# BAYLIS & CO LIMITED

## UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
## FOR THE YEAR ENDED
## 31 JULY 2015

**Company Registration Number:**
**04187721**

**BAYLIS & CO LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 JULY 2015**

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**BAYLIS & CO LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 JULY 2015**

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## DIRECTORS

C E Baylis
J Burrough

## SECRETARY

J Burrough

## REGISTERED OFFICE

London House
Oxford Street
Woodstock
Oxon
OX20 1TS

## COMPANY REGISTRATION NUMBER

04187721 England and Wales

**BAYLIS & CO LIMITED**

**BALANCE SHEET**

**AS AT 31 July 2015**

| | Notes | 2015 | | 2014 | |
|---|---|---|---|---|---|
| | | £ | | £ | |
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 11,375 | | 13,475 |
| Tangible assets | 3 | | 438,437 | | 446,424 |
| | | | 449,812 | | 459,899 |
| **CURRENT ASSETS** | | | | | |
| Stock | | 377,376 | | 403,759 | |
| Debtors | | 26,783 | | 23,441 | |
| Cash at bank and in hand | | 995 | | 15,428 | |
| | | 405,154 | | 442,628 | |
| CREDITORS: Amounts falling due within one year | | 105,720 | | 109,767 | |
| **NET CURRENT ASSETS** | | | 299,434 | | 332,861 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 749,246 | | 792,760 |
| CREDITORS: Amounts falling due after more than one year | | | 182,402 | | 228,700 |
| Provisions for liabilities and charges | | | 4,321 | | 5,815 |
| **NET ASSETS** | | | 562,523 | | 558,245 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | 562,522 | | 558,244 |
| **SHAREHOLDER'S FUNDS** | | | 562,523 | | 558,245 |

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April

2008).

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the board of directors

C E Baylis
Director

J Burrough
Director

Date approved by the board: 29 April 2016

## 1 STATEMENT OF ACCOUNTING POLICIES

### Accounting convention

The accounts have been prepared under the historical cost convention and are based on accounts prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### Turnover

Turnover represents the value of the supply of real wood furniture, stated net of trade discounts and value added tax.

### Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

### Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

| | |
|---|---|
| Fixtures, fittings and equipment | Reducing balance basis at 25% per annum |
| Motor vehicles | Reducing balance basis at 25% per annum |

Depreciation has not been provided in respect of freehold buildings. The company adopts a policy of fully maintaining its buildings and as such the residual value is so high, and the expected useful life is so long, that the depreciation charge would be immaterial, both in terms of the depreciation charged for the period and the cumulative charge to the balance sheet.

No depreciation is provided on freehold land.

### Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

### Stock

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises the cost of goods purchased valued on a standard cost basis. Net realisable value is based on estimated selling price less all further costs incurred to get the stock into its normal sale condition (including marketing, selling and distribution costs).

## 1 STATEMENT OF ACCOUNTING POLICIES (continued...)

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for, except in circumstances where losses are deemed irrecoverable, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

## 2 INTANGIBLE ASSETS

| | Intangible assets £ |
|---|---|
| **Cost** | |
| At 1 August 2014 | 32,400 |
| At 31 July 2015 | 32,400 |
| **Accumulated amounts written off** | |
| At 1 August 2014 | 18,925 |
| Charge for year | 2,100 |
| At 31 July 2015 | 21,025 |
| **Net book value** | |
| At 1 August 2014 | 13,475 |
| At 31 July 2015 | 11,375 |

## 3 TANGIBLE ASSETS

| | Tangible assets £ |
|---|---|
| **Cost** | |
| At 1 August 2014 | 519,459 |

| | |
|---|---|
| At 31 July 2015 | 519,459 |
| **Accumulated depreciation** | |
| At 1 August 2014 | 73,035 |
| Charge for year | 7,987 |
| At 31 July 2015 | 81,022 |
| **Net book value** | |
| At 1 August 2014 | 446,424 |
| At 31 July 2015 | 438,437 |

## 4 SHARE CAPITAL

| | Nominal value | Number | 2015 | 2014 |
|---|---|---|---|---|
| | £ | | £ | £ |
| **Allotted, called up and fully paid:** | | | | |
| Ordinary share | 1 | 1 | 1 | 1 |

## 5 DIRECTORS' TRANSACTIONS

The company made an advance to a director during the year. The following amount was due to the company at the year end:

| | 2015 | 2014 |
|---|---|---|
| | £ | £ |
| C E Baylis | 3,490 | 892 |

The maximum amount due to the company from the director during the year was as follows:

| | 2015 | 2014 |
|---|---|---|
| | £ | £ |
| C E Baylis | 66,568 | 35,410 |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.