

BAYLIS & CO LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2016**

**Company
Registration
Number:
04187721**

BAYLIS & CO LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

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BAYLIS & CO LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2016

DIRECTORS

C E Baylis

J Burrough (resigned 22 December 2016)

SECRETARY

J Burrough (resigned 22 December 2016)

REGISTERED OFFICE

Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

COMPANY REGISTRATION NUMBER

04187721 England and Wales

BAYLIS & CO LIMITED**BALANCE SHEET****AS AT 31 July 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	9,875	11,375
Tangible assets	3	309,864	438,437
		<u>319,739</u>	<u>449,812</u>
CURRENT ASSETS			
Stock		385,000	377,376
Debtors		136,414	26,783
Cash at bank and in hand		250	995
		<u>521,664</u>	<u>405,154</u>
CREDITORS: Amounts falling due within one year		<u>88,797</u>	<u>105,720</u>
NET CURRENT ASSETS		<u>432,867</u>	<u>299,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>752,606</u>	<u>749,246</u>
CREDITORS: Amounts falling due after more than one year		104,860	182,402
Provisions for liabilities and charges		3,663	4,321
NET ASSETS		<u>644,083</u>	<u>562,523</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		644,082	562,522
SHAREHOLDER'S FUNDS		<u>644,083</u>	<u>562,523</u>

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

January 2015).

For the financial year ended 31 July 2016 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

C E Baylis

Director

Date approved by the board: 28 April 2017

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 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 January 2015).

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 2015	32,400
At 31 July 2016	32,400
Accumulated amounts written off	
At 1 August 2015	21,025
Charge for year	1,500
At 31 July 2016	22,525
Net book value	
At 1 August 2015	11,375
At 31 July 2016	9,875

3 TANGIBLE ASSETS

	Tangible assets
	£
Cost	
At 1 August 2015	519,459

Additions	153,744
Disposals	(275,709)
At 31 July 2016	397,494

Accumulated depreciation

At 1 August 2015	81,022
Charge for year	6,608
At 31 July 2016	87,630

Net book value

At 1 August 2015	438,437
At 31 July 2016	309,864

4 SHARE CAPITAL

	Nominal value £	Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary share	1	1	1	1

5 DIRECTOR'S TRANSACTIONS

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

	2016 £	2015 £
C E Baylis	123,044	3,490

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

	2016 £	2015 £
C E Baylis	316,743	66,568

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.