REGISTERED NUMBER: 04437413 (England and Wales)

# Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

# Baxter Homes Limited

Baxter Homes Limited (Registered number: 04437413)

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for the Year Ended 30 April 2016


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# Baxter Homes Limited

## Company Information
## for the Year Ended 30 April 2016

| | |
|---|---|
| **DIRECTORS:** | Mr I D Baxter<br>Mr W J Baxter<br>Mrs J Baxter |
| **SECRETARY:** | Mr I D Baxter |
| **REGISTERED OFFICE:** | 5 Crescent East<br>Thornton Cleveleys<br>Lancashire<br>FY5 3LJ |
| **REGISTERED NUMBER:** | 04437413 (England and Wales) |
| **ACCOUNTANTS:** | ma2 Limited<br>Chartered Accountants<br>5 Crescent East<br>Thornton Cleveleys<br>Lancashire<br>FY5 3LJ |
| **BANKERS:** | National Westminster Bank plc<br>PO Box 10<br>26 Talbot Road<br>Blackpool<br>Lancashire<br>FY1 1LQ |

## Baxter Homes Limited (Registered number: 04437413)

### Abbreviated Balance Sheet
### 30 April 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | **119,062** | | 93,714 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **3,229,912** | | 3,980,690 | |
| Debtors | | **611,044** | | 515,540 | |
| Cash at bank and in hand | | **775,764** | | 256,905 | |
| | | **4,616,720** | | 4,753,135 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 3 | **4,379,505** | | 4,803,885 | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | **237,215** | | (50,750) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **356,277** | | 42,964 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 3 | | **40,750** | | 21,789 |
| **NET ASSETS** | | | **315,527** | | 21,175 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | **1** | | 1 |
| Profit and loss account | | | **315,526** | | 21,174 |
| **SHAREHOLDERS' FUNDS** | | | **315,527** | | 21,175 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts



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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 July 2016 and were signed on its behalf by:

Mr I D Baxter - Director

## 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Exemption from preparing a cash flow statement**
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**
Turnover represents the sale of homes which have been at the stage of exchange of contracts - no income has been included for those which have not yet reached the stage of completion.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included int the company's accounts.Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.



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## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 May 2015 | **254,241** |
| Additions | **50,775** |
| Disposals | **(18,900)** |
| At 30 April 2016 | **286,116** |
| **DEPRECIATION** | |
| At 1 May 2015 | **160,527** |
| Charge for year | **23,800** |
| Eliminated on disposal | **(17,273)** |
| At 30 April 2016 | **167,054** |
| **NET BOOK VALUE** | |
| At 30 April 2016 | **119,062** |
| At 30 April 2015 | 93,714 |

## 3. CREDITORS

Creditors include an amount of £ 865,833 (2015 - £ 1,441,355 ) for which security has been given.

They also include the following debts falling due in more than five years:

| | **2016**<br>**£** | 2015<br>£ |
|---|---|---|
| Repayable by instalments | **40,750** | 21,789 |

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | **2016**<br>**£** | 2015<br>£ |
|---|---|---|---|---|
| 1 | Ordinary | £1 | **1** | 1 |

## 5. ULTIMATE PARENT COMPANY

The parent company is The Baxter Group Limited.

## 6. RELATED PARTY DISCLOSURES

During the year, Baxter Homes Limited paid rent of £15,750 to the Baxter Group Limited for use of office premises.
At 30 April 2016, a loan of £713,865 (2015 - £474,312) was owing to Baxter Construction Limited, a loan of £291,078 (2015 - £282,699) was owed by The Baxter Group Limited and a loan of £276,194 (2015 - £176,194) was owing to Baxter Estates Limited.A loan of £1,465 was owed by Newberry Homes Limited. (2015 £0).

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.