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ALAN BAYBUTT & SONS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

Company Registration Number 04691321

RSM Tenon Limited
Accountants and Business Advisers
Cedar House
Sandbrook Business Park
Sandbrook Way
Rochdale
Lancashire
OL11 1LQ

ALAN BAYBUTT & SONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

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ALAN BAYBUTT & SONS LIMITED

Registered Number 04691321

ABBREVIATED BALANCE SHEET

30 APRIL 2011

	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets	2				
Intangible assets			16,000		*24,000*
Tangible assets			2,823,568		*2,133,706*
			2,839,568		*2,157,706*
Current assets					
Stocks		113,912		*91,604*	
Debtors		65,725		*289,524*	
Cash at bank and in hand		1,836		*1,626*	
		181,473		*382,754*	
Creditors. Amounts falling due within one year	3	(1,283,152)		*(1,146,991)*	
Net current liabilities			(1,101,679)		*(764,237)*
Total assets less current liabilities			1,737,889		*1,393,469*
Creditors: Amounts falling due after more than one year	4		(1,064,929)		*(830,734)*
Provisions for liabilities			(39,958)		*(15,767)*
			633,002		*546,968*
Capital and reserves					
Called-up share capital	6		600		*600*
Profit and loss account			632,402		*546,368*
Shareholders' funds			633,002		*546,968*

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 03/11/11, and are signed on their behalf by

Mr R A Baybutt
Director

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the products, such as obsolescence, have been transferred to the customer

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows

Goodwill - 10% on Cost

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold Property	-	2% on Cost
Plant & Machinery	-	25% on Reducing Balance
Fixtures & Fittings	-	25% on Reducing Balance
Motor Vehicles	-	25% on Reducing Balance
Computer Equipment	-	33% on Cost
Improvements to property	-	Over 15 years

Freehold Land is not being depreciated

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 May 2010	80,000	2,997,153	3,077,153
Additions	–	1,051,913	1,051,913
At 30 April 2011	80,000	4,049,066	4,129,066
Depreciation			
At 1 May 2010	56,000	863,447	919,447
Charge for year	8,000	362,051	370,051
At 30 April 2011	64,000	1,225,498	1,289,498
Net book value			
At 30 April 2011	16,000	2,823,568	2,839,568
At 30 April 2010	*24,000*	*2,133,706*	*2,157,706*

3. Creditors· Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	*2010 £*
Bank loans and overdrafts	331,737	*487,356*
Other creditors including taxation and social security	178,563	*35,311*
	510,300	*522,667*

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	*2010*
	£	*£*
Bank loans and overdrafts	807,569	*830,734*
Other creditors including taxation and social security	257,360	*-*
	1,064,929	*830,734*

Included within creditors falling due after more than one year is an amount of £508,491 (2010 - £554,911) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. Related party transactions

During the year, farm rent of £34,000 (2010 £34,000) was paid to evenly to the directors of the company

The directors also took the following Dividends during the year

Allan Mark Baybutt	£32,000 (2010 £32,000)
Jamie Ross Baybutt	£32,000 (2010 £32,000)
Robert Alan Baybutt	£32,000 (2010 £32,000)
Russel Baybutt	£32,000 (2010 £32,000)
Ruth Baybutt	£32,000 (2010 £32,000)

All transactions are carried out on an arms length basis

6. Share capital

Authorised share capital:

	2011	*2010*
	£	*£*
200 Ordinary 'A' shares of £1 each	200	*200*
200 Ordinary 'B' shares of £1 each	200	*200*
200 Ordinary 'C' shares of £1 each	200	*200*
200 Ordinary 'D' shares of £1 each	200	*200*
200 Ordinary 'E' shares of £1 each	200	*200*
500 Ordinary 'F' shares of £1 each	500	*500*
	1,500	*1,500*

Allotted, called up and fully paid:

	2011		*2010*	
	No	£	*No*	*£*
100 Ordinary 'A' shares of £1 each	100	100	*100*	*100*
500 Ordinary 'F' shares of £1 each	500	500	*500*	*500*
	600	600	*600*	*600*

6. Share capital *(continued)*

The above shares holds the same rights and rank pari passu in all respects except the Ordinary 'F' shares holds no voting rights and must be carried by a current employee