Registered Number SC047487

BASIL BAIRD (FAREHAM) LIMITED

Abbreviated Accounts

30 November 2016

BASIL BAIRD (FAREHAM) LIMITED **Registered Number SC047487**

Abbreviated Balance Sheet as at 30 November 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	8,319,532	4,826,713
Investments	3	122	122
		8,319,654	4,826,835
Current assets			
Stocks		1,671,658	1,613,595
Debtors		1,121,362	810,619
Cash at bank and in hand		531,883	1,319,136
		3,324,903	3,743,350
Creditors: amounts falling due within one year		(1,638,412)	(1,072,804)
Net current assets (liabilities)		1,686,491	2,670,546
Total assets less current liabilities		10,006,145	7,497,381
Creditors: amounts falling due after more than one year		(3,305,040)	(57,258)
Provisions for liabilities		(283,835)	(388,495)
Total net assets (liabilities)		6,417,270	7,051,628
Capital and reserves			
Called up share capital	4	116	116
Share premium account		224,084	224,084
Profit and loss account		6,193,070	6,827,428
Shareholders' funds		6,417,270	7,051,628

- For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 August 2017

And signed on their behalf by:
Mr Basil Baird, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
Turnover comprises revenue recognised by the company in respect of agricultural produce and livestock sold during the year and income from commercial lettings. Turnover also includes Basic (formerly Single) Payment Scheme receipts which are recognised on a calendar year basis and environmental grant receipts which are recognised in the period in which they are received.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings - 2% straight line
Property improvements - 10% reducing balance and 5% straight line
Plant & Machinery - 15% - 25% reducing balance
Motor vehicles - 22.5% reducing balance

Other accounting policies
Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.
Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 **Tangible fixed assets**

	£
Cost	
At 1 December 2015	8,481,254
Additions	4,217,414
Disposals	(423,988)
Revaluations	-
Transfers	-
At 30 November 2016	12,274,680
Depreciation	
At 1 December 2015	3,654,541
Charge for the year	407,376
On disposals	(106,769)
At 30 November 2016	3,955,148
Net book values	
At 30 November 2016	8,319,532
At 30 November 2015	4,826,713

3 **Fixed assets Investments**

Cost = £122

NBV = £122

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
12 A Ordinary shares of £1 each	12	12
30 B Ordinary shares of £1 each	30	30
20 C Ordinary shares of £1 each	20	20
54 D Ordinary shares of £1 each	54	54

5 Transactions with directors

Name of director receiving advance or credit:	Mr Basil and Mrs Maureen Baird
Description of the transaction:	Other creditors
Balance at 1 December 2015:	£ 173,105
Advances or credits made:	-
Advances or credits repaid:	£ 162,585
Balance at 30 November 2016:	£ 10,520

Name of director receiving advance or credit:	Mr Nicholas Baird
Description of the transaction:	Other creditors
Balance at 1 December 2015:	£ 12,004
Advances or credits made:	-
Advances or credits repaid:	£ 4,073
Balance at 30 November 2016:	£ 7,931

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.