

Report of the Directors and
Unaudited Financial Statements
for the Period 25 October 2011 to 31 October 2012
for
Baigali Limited

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Baigali Limited

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for the Period 25 October 2011 to 31 October 2012.

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Baigali Limited

Company Information

for the Period 25 October 2011 to 31 October 2012

DIRECTORS:

G Pugsley
Mrs L Pugsley

REGISTERED OFFICE:

54 Liberton Brae
Edinburgh
EH166AF

REGISTERED NUMBER:

410087 (Scotland)

ACCOUNTANTS:

Dawn Goddard CA
Goddard Accounting and Tax Solutions
1 Front Street
Braco
Perthshire
FK15 9PX

Baigali Limited

Report of the Directors

for the Period 25 October 2011 to 31 October 2012

The directors present their report with the financial statements of the company for the period 25 October 2011 to 31 October 2012.

INCORPORATION

The company was incorporated on 25 October 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Project Management Consultancy Services

DIRECTORS

The directors who have held office during the period from 25 October 2011 to the date of this report are as follows:

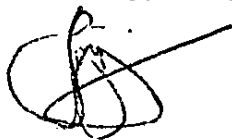
G Pugsley - appointed 25 October 2011

Mrs L Pugsley - appointed 25 October 2011

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'G Pugsley', written over a circular stamp or seal.

G Pugsley - Director

18 February 2013

Baigali Limited

Profit and Loss Account

for the Period 25 October 2011 to 31 October 2012

	Notes	£
TURNOVER		77,500
Administrative expenses		<u>(31,345)</u>
		46,155
Other operating income		<u>5,270</u>
OPERATING PROFIT	2	51,425
Interest receivable and similar income		<u>18</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		51,443
Tax on profit on ordinary activities	3	<u>(10,142)</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>41,301</u></u>

The notes form part of these financial statements

Baigali Limited

Balance Sheet
31 October 2012

	Notes	£
FIXED ASSETS		
Tangible assets	5	1,528
CURRENT ASSETS		
Debtors	6	840
Cash at bank		24,144
		<u>24,984</u>
CREDITORS		
Amounts falling due within one year	7	(15,207)
NET CURRENT ASSETS		<u>9,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,305</u>
CAPITAL AND RESERVES		
Called up share capital	8	4
Profit and loss account	9	11,301
		<u>11,305</u>
SHAREHOLDERS' FUNDS		<u>11,305</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2012.

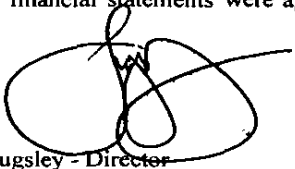
The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

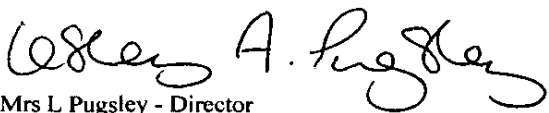
The directors acknowledge their responsibilities for:

- (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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 18 February 2013 and were signed on its behalf by:


G Pugsley - Director


Mrs L Pugsley - Director

The notes form part of these financial statements

Baigali Limited

Notes to the Financial Statements
for the Period 25 October 2011 to 31 October 2012

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 April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	1,077
Pension costs	10,500
	<u>7,583</u>
Directors' remuneration and other benefits etc	<u>7,583</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	10,142
	<u>10,142</u>
Tax on profit on ordinary activities	<u>10,142</u>

4. **DIVIDENDS**

	£
Ordinary shares of 1 each	10,000
Final	20,000
Interim	<u>30,000</u>

Baigali Limited

Notes to the Financial Statements - continued
for the Period 25 October 2011 to 31 October 2012

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	2,605
At 31 October 2012	2,605
DEPRECIATION	
Charge for period	1,077
At 31 October 2012	1,077
NET BOOK VALUE	
At 31 October 2012	1,528

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ 840
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ 1,534
Taxation and social security	13,673
	15,207

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
4	Ordinary	1	4

9. RESERVES

	Profit and loss account £
Profit for the period	41,301
Dividends	(30,000)
At 31 October 2012	11,301

Baigali Limited

Profit and Loss Account

for the Period 25 October 2011 to 31 October 2012

	£	£
Sales		77,500
Other income		
Sundry receipts	5,270	
Deposit account interest	18	
		5,288
		82,788
Expenditure		
Other establishment costs	1,044	
Insurance	232	
Directors' salaries	7,583	
Pensions	10,500	
Telephone	7	
Post and stationery	117	
Travelling	6,542	
Motor expenses	36	
Repairs and renewals	273	
Sundry expenses	1,774	
Accountancy	616	
Legal fees	750	
Depreciation of tangible fixed assets	1,077	
Entertainment	794	
		31,345
NET PROFIT		<u><u>51,443</u></u>

This page does not form part of the statutory financial statements

Baigali Limited

Overdrawn Directors' Current or Loan Accounts
31 October 2012

The following accounts have DEBIT balances as indicated at 31 October 2012:

Directors' current accounts

Acc
Order

£

1	G Pugsley
2	Mrs L Pugsley

503
2

Please consider any disclosure requirements.