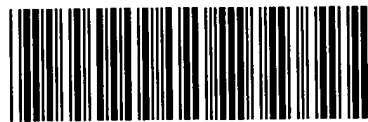


COMPANY REGISTRATION NUMBER 00104637

**A. BAILY AND COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2014**

FRIDAY



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12/06/2015  
COMPANIES HOUSE

**GERALD KREDITOR & CO.**

Chartered Accountants  
Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

**A. BAILY AND COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2014**

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# A. BAILY AND COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors		95,000	-
Cash at bank and in hand		-	17,512
		<u>95,000</u>	<u>17,512</u>
<b>CREDITORS: Amounts falling due within one year</b>		-	1,210,015
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>95,000</u>	<u>(1,192,503)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>95,000</u>	<u>(1,192,503)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>25,000</u>	<u>25,000</u>
		<u>70,000</u>	<u>(1,217,503)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	70,000	70,000
Profit and loss account		-	(1,287,503)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>70,000</u>	<u>(1,217,503)</u>


For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11 December 2014, and are signed on their behalf by:

  
J H J Lewis OBE  
Director

Company Registration Number: 00104637

The notes on pages 2 to 3 form part of these abbreviated accounts.

**A. BAILY AND COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Fixed assets**

All fixed assets are initially recorded at cost.

**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, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**A. BAILY AND COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2014**

**1. ACCOUNTING POLICIES** *(continued)*

**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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2. SHARE CAPITAL**

**Authorised share capital:**

	2014	2013
	£	£
100,000 Ordinary shares of £1 each	100,000	100,000
25,000 5% Preference shares of £1 each	25,000	25,000
	<u>125,000</u>	<u>125,000</u>

**Allotted and called up:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>

**3. ULTIMATE PARENT COMPANY**

The ultimate parent company is Morlands Holdings Limited, a company incorporated in England.