

**Registered Number 00502384**

**A. & E. Baines Limited**

**Abbreviated Accounts**

**31 December 2015**

## Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		3,041,781	3,046,793
		<u>3,041,781</u>	<u>3,046,793</u>
<b>Current assets</b>			
Debtors		75,762	34,319
Cash at bank and in hand		33,365	54,471
Total current assets		<u>109,127</u>	<u>88,790</u>
<b>Creditors: amounts falling due within one year</b>		(1,826,865)	(69,135)
<b>Net current assets (liabilities)</b>		(1,717,738)	19,655
<b>Total assets less current liabilities</b>		<u>1,324,043</u>	<u>3,066,448</u>
<b>Creditors: amounts falling due after more than one year</b>	3	0	(1,750,000)
<b>Total net assets (liabilities)</b>		<u>1,324,043</u>	<u>1,316,448</u>
<b>Capital and reserves</b>			
Called up share capital	4	33,000	33,000

Share premium account	63,000	63,000
Revaluation reserve	989,013	989,013
Profit and loss account	239,030	231,435

**Shareholders funds**

1,324,043

1,316,448

- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 September 2016

And signed on their behalf by:

**S M Baines, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 December 2015

### 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 January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents rent receivable during the year.

#### **Investment properties**

No depreciation is provided on investment properties in accordance with Statement of Standard Accounting Practice No. 19. This constitutes a departure from the Companies Act 1985, and as such the profit for the year is stated higher than it would have been if the full requirements of the Companies Act had been followed. The reasoning behind not providing for any depreciation in the year is that the property is subject to an annual valuation by the company's directors in accordance with UK GAAP.

#### **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.

#### **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.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% Straight line method
Motor Vehicles	25% Reducing balance method

## 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 January 2015	3,076,950	3,076,950
At 31 December 2015	<u>3,076,950</u>	<u>3,076,950</u>
<b>Depreciation</b>		
At 01 January 2015	30,157	30,157
Charge for year	5,012	5,012
At 31 December 2015	<u>35,169</u>	<u>35,169</u>
<b>Net Book Value</b>		
At 31 December 2015	3,041,781	3,041,781
At 31 December 2014	<u>3,046,793</u>	<u>3,046,793</u>

In accordance with Statement of Standard Accounting Practice No. 19 the freehold properties were valued at 31 December 2015 by the directors at their open market value. The historical cost of land and buildings at 31 December 2015 was £2,038,388 (2014:£2,038,388).

## 3 Creditors: amounts falling due after more than one year

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Secured Debts	0	1,750,000

4 **Share capital**

	2015	2014
	£	£
<b>Authorised share capital:</b>		
35000 Ordinary of £1 each	35,000	35,000
<b>Allotted, called up and fully paid:</b>		
33000 Ordinary of £1 each	33,000	33,000

5 **Going concern**

The company has net current liabilities at 31 December 2015 as the bank loan is due for repayment in October 2016. Written confirmation has been received from the company's bankers that the loan will be renewed in 2016. Accordingly, the directors are satisfied that the company remains a going concern.

6 **Controlling interest and related party transactions**

The company is controlled by no one person. Dividends of £16,313 (2014:£16,313) were paid to directors during the year.