

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2009  
FOR  
BAKER DEVELOPMENTS LIMITED**

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**BAKER DEVELOPMENTS LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2009**

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**BAKER DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST AUGUST 2009**

<b>DIRECTORS:</b>	D. Baker Esq. S Cox Esq.
<b>SECRETARY:</b>	Mrs E. Weems
<b>REGISTERED OFFICE:</b>	115 Huddersfield Road Oldham OL1 3NY
<b>REGISTERED NUMBER:</b>	1841046 (England and Wales)
<b>ACCOUNTANTS:</b>	kppbusiness limited 115 Huddersfield Road Oldham OL1 3NY
<b>BANKERS:</b>	National Westminster Bank Plc Oldham Branch 10 Yorkshire Street Oldham OL1 1QT

**BAKER DEVELOPMENTS LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST AUGUST 2009**

The directors present their report with the financial statements of the company for the year ended 31st August 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the management of an investment property.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st September 2008 to the date of this report.

D. Baker Esq.  
S Cox Esq.

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 'S Cox', written in a cursive style.

S Cox Esq. - Director

5th October 2009

**BAKER DEVELOPMENTS LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		<b>61,648</b>	<b>66,014</b>
Administrative expenses		<u>7,047</u>	<u>6,645</u>
		<b>54,601</b>	<b>59,369</b>
Other operating income		<u>848</u>	<u>848</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>55,449</b>	<b>60,217</b>
Interest receivable and similar income		<u>381</u>	<u>581</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>55,830</b>	<b>60,798</b>
Tax on profit on ordinary activities	<b>3</b>	<u>11,546</u>	<u>12,134</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>44,284</b></u>	<u><b>48,664</b></u>

The notes form part of these financial statements

**BAKER DEVELOPMENTS LIMITED****BALANCE SHEET  
31ST AUGUST 2009**

		2009	2008
	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	5	700,000	700,000
<b>CURRENT ASSETS</b>			
Debtors	6	2,177	1,522
Cash at bank		33,263	11,544
		<u>35,440</u>	<u>13,066</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	139,405	115,467
<b>NET CURRENT LIABILITIES</b>		<u>(103,965)</u>	<u>(102,401)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		596,035	597,599
<b>ACCRUALS AND DEFERRED INCOME</b>	8	25,437	26,285
<b>NET ASSETS</b>		<u>570,598</u>	<u>571,314</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Revaluation reserve	10	472,942	472,942
Profit and loss account	10	97,556	98,272
<b>SHAREHOLDERS' FUNDS</b>		<u>570,598</u>	<u>571,314</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2009 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 notes form part of these financial statements

**BAKER DEVELOPMENTS LIMITED**

**BALANCE SHEET - continued**  
**31ST AUGUST 2009**

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 5th October 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. Baker', with a horizontal line underneath.

D. Baker Esq. - Director

The notes form part of these financial statements

# BAKER DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2009

### 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 the value of rents receivable from the investment property and invoiced services excluding value added tax, in the normal course of business.

#### Investment property

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in annual valuation and the amount might otherwise have been shown cannot be separately identified or quantified.

The annual revaluation of investment properties was carried out by the directors. Investment properties are shown in the accounts at open market value. Net surpluses are credited to revaluation reserve.

#### Deferred tax

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

#### Deferred government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by equal amounts.

### 2. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Directors' remuneration and other benefits etc	-	-

### 3. TAXATION

#### Analysis of the tax charge

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

	2009 £	2008 £
Current tax:		
UK corporation tax	11,546	12,241
Corporation tax previous years	-	(107)
Tax on profit on ordinary activities	11,546	12,134



# BAKER DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2009

### 4. DIVIDENDS

The dividends declared were as follows:

	2008 £	2007 £
Interim dividends declared		
30 April 2009 - £400 net per share	40,000	
31 July 2009 - £100 net per share	5,000	
Year ended 31 August 2008		45,000
	<u>45,000</u>	<u>45,000</u>

S Cox waived his right to the dividend declared on 31 July 2009

### 5. INVESTMENT PROPERTY

	Total £
<b>COST</b>	
At 1st September 2008 and 31st August 2009	<u>700,000</u>
<b>NET BOOK VALUE</b>	
At 31st August 2009	<u>700,000</u>
At 31st August 2008	<u>700,000</u>

The company's investment property was revalued at £700,000 on an open market basis by Roland Gaskell, Chartered Surveyor on 31st August 2004. The Directors are of the opinion that the market value has not materially changed since 31st August 2004.

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	1,726	1,288
Prepayments and accrued income	451	234
	<u>2,177</u>	<u>1,522</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Corporation tax	11,546	12,241
Other creditors	3,040	3,052
Directors' loan accounts	119,193	95,192
Accrued expenses	5,626	4,982
	<u>139,405</u>	<u>115,467</u>

### 8. ACCRUALS AND DEFERRED INCOME

	2008	2007
Deferred government grants relative to building expenditure	<u>26,285</u>	<u>27,133</u>

**BAKER DEVELOPMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2009**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**10. RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1st September 2008	98,272	472,942	571,214
Profit for the year	44,284		44,284
Dividends	(45,000)		(45,000)
	<u>97,556</u>	<u>472,942</u>	<u>570,498</u>
At 31st August 2009			

Taxation has not been provided relative to the revaluation reserve.

**BAKER DEVELOPMENTS LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
BAKER DEVELOPMENTS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2009 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



kppbusiness limited  
115 Huddersfield Road  
Oldham  
OL1 3NY

5th October 2009