

Company Registration No. 02678012 (England and Wales)

**K M BAKER ASSOCIATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# K M BAKER ASSOCIATES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr K M Baker Mrs C E Spencer Mrs N Tailby
<b>Company number</b>	02678012
<b>Registered office</b>	Countrywide House 23 West Bar Banbury Oxfordshire OX16 9SA
<b>Accountants</b>	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA

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# K M BAKER ASSOCIATES LIMITED

## CONTENTS

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	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

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## **K M BAKER ASSOCIATES LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF K M BAKER ASSOCIATES LIMITED FOR THE YEAR ENDED 30 APRIL 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K M Baker Associates Limited for the year ended 30 April 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of K M Baker Associates Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of K M Baker Associates Limited and state those matters that we have agreed to state to the Board of Directors of K M Baker Associates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than K M Baker Associates Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that K M Baker Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of K M Baker Associates Limited. You consider that K M Baker Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of K M Baker Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ellacotts LLP**

31 January 2020

**Chartered Accountants**

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

# K M BAKER ASSOCIATES LIMITED

## BALANCE SHEET AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		56		75
Investment properties	4		200,000		190,000
Investments	5		106,104		100,804
			<u>306,160</u>		<u>290,879</u>
<b>Current assets</b>					
Debtors	6	83,074		137,717	
Cash at bank and in hand		54,924		79,822	
		<u>137,998</u>		<u>217,539</u>	
<b>Creditors: amounts falling due within one year</b>	7	(2,100)		(5,635)	
<b>Net current assets</b>			135,898		211,904
<b>Total assets less current liabilities</b>			442,058		502,783
<b>Provisions for liabilities</b>			-		(10,171)
<b>Net assets</b>			<u>442,058</u>		<u>492,612</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Other reserves			133,053		123,053
Profit and loss reserves			308,905		369,459
<b>Total equity</b>			<u>442,058</u>		<u>492,612</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**K M BAKER ASSOCIATES LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 APRIL 2019***

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The financial statements were approved by the board of directors and authorised for issue on 31 January 2020 and are signed on its behalf by:

Mrs N Tailby  
**Director**

**Company Registration No. 02678012**

# K M BAKER ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 APRIL 2019*

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### 1 Accounting policies

#### Company information

K M Baker Associates Limited is a private company limited by shares incorporated in England and Wales. The registered office is Countrywide House, 23 West Bar, Banbury, Oxfordshire, OX16 9SA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

# K M BAKER ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.6 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 0).

### 3 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 May 2018 and 30 April 2019

8,037

#### Depreciation and impairment

At 1 May 2018

7,962

Depreciation charged in the year

19

At 30 April 2019

7,981

#### Carrying amount

At 30 April 2019

56

At 30 April 2018

75

# K M BAKER ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 4 Investment property

	2019 £
<b>Fair value</b>	
At 1 May 2018	190,000
Revaluations	10,000
	<u>200,000</u>
At 30 April 2019	<u>200,000</u>

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value and the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

### 5 Fixed asset investments

	2019 £	2018 £
Investments	106,104	100,804
	<u>106,104</u>	<u>100,804</u>

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 May 2018	100,804
Additions	11,403
Valuation changes	4,637
Disposals	(10,740)
	<u>106,104</u>
At 30 April 2019	<u>106,104</u>
<b>Carrying amount</b>	
At 30 April 2019	106,104
	<u>106,104</u>
At 30 April 2018	<u>100,804</u>

### 6 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	83,074	137,717
	<u>83,074</u>	<u>137,717</u>

# K M BAKER ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	-	39
Corporation tax	-	331
Other taxation and social security	-	1,365
Other creditors	2,100	3,900
	<u>2,100</u>	<u>5,635</u>
	<u><u>2,100</u></u>	<u><u>5,635</u></u>

### 8 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

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.