

**REGISTERED NUMBER: 02814869 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 31 August 2012**  
**for**  
**Baileys Blinds Limited**



**Baileys Blinds Limited (Registered number: 02814869)**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 August 2012**

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**Baileys Blinds Limited**

**Company Information  
for the Year Ended 31 August 2012**

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**DIRECTORS:**

A Blaney  
Mrs M Blaney

**SECRETARY:**

Mrs M Blaney

**REGISTERED OFFICE:**

Unit 8  
Jupiter Court  
Tyne Tunnel Trading Estate  
North Shields  
NE29 7SE

**REGISTERED NUMBER:**

02814869 (England and Wales)

**AUDITORS:**

Campbell Dallas LLP  
Chartered Accountants &  
Statutory Auditors  
15 Gladstone Place  
Stirling  
FK8 2NX

**Report of the Independent Auditors to  
Baileys Blinds Limited  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Baileys Blinds Limited for the year ended 31 August 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Alan Taylor (Senior Statutory Auditor)  
for and on behalf of Campbell Dallas LLP  
Chartered Accountants &  
Statutory Auditors  
15 Gladstone Place  
Stirling  
FK8 2NX

22 May 2013

**Abbreviated Balance Sheet**  
**31 August 2012**

		2012	2011
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	77,731	93,926
<b>CURRENT ASSETS</b>			
Stocks		6,708	24,112
Debtors		1,055,923	919,704
Cash at bank and in hand		8,800	9,023
		<u>1,071,431</u>	<u>952,839</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>1,358,562</u>	<u>1,266,799</u>
<b>NET CURRENT LIABILITIES</b>		<u>(287,131)</u>	<u>(313,960)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(209,400)</u>	<u>(220,034)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(11,674)	(20,223)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,121)</u>	<u>-</u>
<b>NET LIABILITIES</b>		<u><u>(224,195)</u></u>	<u><u>(240,257)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	5,526	5,526
Profit and loss account		<u>(229,721)</u>	<u>(245,783)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(224,195)</u></u>	<u><u>(240,257)</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22 May 2013 and were signed on its behalf by



A Blaney - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2012**

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**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 goods, excluding value added tax. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 10% - 33% on cost
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2012**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2011	197,784
Additions	20,820
Disposals	(32,488)
	<u>186,116</u>
<b>DEPRECIATION</b>	
At 1 September 2011	103,858
Charge for year	23,892
Eliminated on disposal	(19,365)
	<u>108,385</u>
<b>NET BOOK VALUE</b>	
At 31 August 2012	<u>77,731</u>
At 31 August 2011	<u>93,926</u>

**3 CREDITORS**

Creditors include an amount of £31,922 (2011 - £43,985) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
5,526	Ordinary	£1	<u>5,526</u>	<u>5,526</u>

**5 ULTIMATE PARENT COMPANY**

The ultimate parent company is Crest Properties (Scotland) Limited, a company registered in Scotland

The company is a wholly owned subsidiary of G C Group Limited

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2012**

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**6 RELATED PARTY DISCLOSURES**

During the year, the company purchased £181,486 of goods from its parent company, G C Group Limited. At 31 August 2012, £950,325 was due to Baileys Blinds Limited.

During the year, the company purchased £1,149 and sold £9,049 of goods to its fellow subsidiary, Aberdeen Blind Company Limited. At 31 August 2012, £11,781 was due to Baileys Blinds Limited.

During the year, the company purchased £333 of goods from its fellow subsidiary, VBS Centurion Blinds Limited. At 31 August 2012, £1,554 was due to Baileys Blinds Limited.

During the year, the company purchased £502,141 and sold £5,775 of goods to its fellow subsidiary, Rainbow Blinds and Fabrics Limited. At 31 August 2012, £1,195,263 was due to Rainbow Blinds and Fabrics Limited.

During the year, the company paid rent of £25,982 to Crest Properties (Scotland) Limited, the ultimate parent company. At 31 August 2012, £nil was due to Crest Properties (Scotland) Limited.

**7 ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are the directors A Blaney and M Blaney.

**8 GOING CONCERN**

The company's parent company has confirmed that it will continue to make available such financial support as is required to enable the company to continue to trade for the foreseeable future. Having considered this and all other information available to them up to the date on which the financial statements were approved, the directors consider that it is appropriate to prepare the financial statements on a going concern basis.