

REGISTERED NUMBER: 02814869 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 August 2013
for
Baileys Blinds Limited



Baileys Blinds Limited (Registered number: 02814869)

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for the Year Ended 31 August 2013**

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Baileys Blinds Limited

**Company Information
for the Year Ended 31 August 2013**

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**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Baileys Blinds Limited for the year ended 31 August 2013 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.

Campbell Dallas LLP

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

30 May 2014

Baileys Blinds Limited (Registered number: 02814869)

**Abbreviated Balance Sheet
31 August 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	71,136	77,731
CURRENT ASSETS			
Stocks		8,498	6,708
Debtors		1,224,219	1,055,923
Cash at bank		3,088	8,800
		<u>1,235,805</u>	<u>1,071,431</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,512,400</u>	<u>1,358,562</u>
NET CURRENT LIABILITIES		<u>(276,595)</u>	<u>(287,131)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(205,459)</u>	<u>(209,400)</u>
CREDITORS			
Amounts falling due after more than one year	3	(13,733)	(11,674)
PROVISIONS FOR LIABILITIES		<u>(4,039)</u>	<u>(3,121)</u>
NET LIABILITIES		<u><u>(223,231)</u></u>	<u><u>(224,195)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	5,526	5,526
Profit and loss account		<u>(228,757)</u>	<u>(229,721)</u>
SHAREHOLDERS' FUNDS		<u><u>(223,231)</u></u>	<u><u>(224,195)</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 30 May 2014 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 2013**

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 2013**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	186,116
Additions	16,267
	<u>202,383</u>
At 31 August 2013	<u>202,383</u>
DEPRECIATION	
At 1 September 2012	108,385
Charge for year	22,862
	<u>131,247</u>
At 31 August 2013	<u>131,247</u>
NET BOOK VALUE	
At 31 August 2013	<u>71,136</u>
At 31 August 2012	<u>77,731</u>

3 CREDITORS

Creditors include an amount of £21,746 (2012 - £31,922) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2013 £	2012 £
Number	Class			
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

6 ULTIMATE CONTROLLING PARTY

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

7 GOING CONCERN

The company's parent company and fellow subsidiaries have confirmed that they 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.