

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

**Financial Statements**  
**for the Year Ended 31 August 2017**  
**for**  
**Baileys Blinds Limited**

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

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for the Year Ended 31 August 2017**

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**Baileys Blinds Limited**

**Company Information  
for the Year Ended 31 August 2017**

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**DIRECTORS:**

A Blaney  
Mrs M Blaney

**SECRETARY:**

Mrs M Blaney

**REGISTERED OFFICE:**

34 High Street  
Spennymoor  
Co. Durham  
DL16 6DB

**REGISTERED NUMBER:**

02814869 (England and Wales)

**AUDITORS:**

Campbell Dallas  
15 Gladstone Place  
Stirling  
FK8 2NN

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

**Balance Sheet**  
**31 August 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	53,633	61,915
<b>CURRENT ASSETS</b>			
Stocks		20,760	9,878
Debtors	6	1,519,730	1,373,674
Cash in hand		15	-
		<u>1,540,505</u>	<u>1,383,552</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>1,455,200</u>	<u>1,419,201</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>85,305</u>	<u>(35,649)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>138,938</u>	<u>26,266</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(11,599)	(20,851)
<b>PROVISIONS FOR LIABILITIES</b>	11	<u>(7,166)</u>	<u>(8,434)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>120,173</u></u>	<u><u>(3,019)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	5,526	5,526
Retained earnings		<u>114,647</u>	<u>(8,545)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>120,173</u></u>	<u><u>(3,019)</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 May 2018 and were signed on its behalf by:



A Blaney - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 August 2017**

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**1. STATUTORY INFORMATION**

Baileys Blinds Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**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 or installed on the customers premises.

**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	- 20% on cost
Plant and machinery	- 10% - 33% on cost
Fixtures and fittings	- 20% on cost and 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.

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

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**3. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2016 - 15).

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2016	14,185	37,794	12,302	137,434	201,715
Additions	-	-	-	12,749	12,749
Disposals	-	-	-	(14,966)	(14,966)
At 31 August 2017	14,185	37,794	12,302	135,217	199,498
<b>DEPRECIATION</b>					
At 1 September 2016	10,392	37,794	7,855	83,759	139,800
Charge for year	1,896	-	531	15,940	18,367
Eliminated on disposal	-	-	-	(12,302)	(12,302)
At 31 August 2017	12,288	37,794	8,386	87,397	145,865
<b>NET BOOK VALUE</b>					
At 31 August 2017	1,897	-	3,916	47,820	53,633
At 31 August 2016	3,793	-	4,447	53,675	61,915

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 September 2016	54,561
Transfer to ownership	(17,232)
At 31 August 2017	37,329
<b>DEPRECIATION</b>	
At 1 September 2016	20,800
Charge for year	6,623
Transfer to ownership	(9,962)
At 31 August 2017	17,461
<b>NET BOOK VALUE</b>	
At 31 August 2017	19,868
At 31 August 2016	33,761

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

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

	2017	2016
	£	£
Trade debtors	53,955	46,944
Amounts owed by group undertakings	1,462,327	1,322,811
Other debtors	3,448	3,919
	<u>1,519,730</u>	<u>1,373,674</u>

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

	2017	2016
	£	£
Hire purchase contracts (see note 9)	8,584	12,461
Trade creditors	32,751	17,144
Amounts owed to group undertakings	1,257,515	1,291,908
Taxation and social security	110,579	66,249
Other creditors	45,771	31,439
	<u>1,455,200</u>	<u>1,419,201</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts (see note 9)	<u>11,599</u>	<u>20,851</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2017	2016
	£	£
Net obligations repayable:		
Within one year	8,584	12,461
Between one and five years	<u>11,599</u>	<u>20,851</u>
	<u>20,183</u>	<u>33,312</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>20,183</u>	<u>33,312</u>

Group borrowing is secured by an inter-company guarantee and a bond and floating charge over the assets of each group company.

The hire purchase is secured over the motor vehicles for which it was provided.

**11. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>7,166</u>	<u>8,434</u>
		Deferred tax
		£
Balance at 1 September 2016		8,434
Accelerated capital allowances		<u>(1,268)</u>
Balance at 31 August 2017		<u>7,166</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
5,526	Ordinary	£1	<u>5,526</u>	<u>5,526</u>

**13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Alan Taylor (Senior Statutory Auditor)  
for and on behalf of Campbell Dallas

**14. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**15. ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are the Blaney family.

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