
financial statements abbreviated

Peacock Baker Limited

For the year ended 31 December 2012

Company registration number 04025315

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COMPANIES HOUSE



MHA MacIntyre Hudson

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Peacock Baker Limited

Abbreviated Accounts

Year ended 31 December 2012

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Peacock Baker Limited

Independent Auditor's Report to Peacock Baker Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet, Accounting Policies and the related notes 1 to 4, together with the financial statements of Peacock Baker Limited for the year ended 31 December 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 auditor's 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 director and auditor

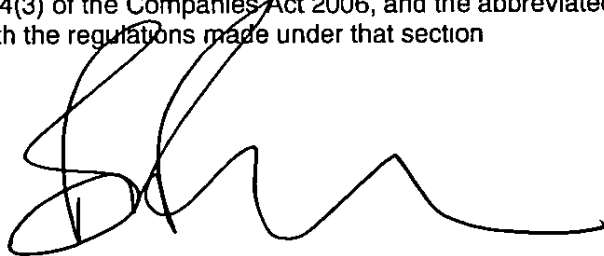
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



BRIAN NEIL RICHENS FCA (Senior Statutory Auditor)

For and on behalf of

MHA MACINTYRE HUDSON

Chartered Accountants

& Statutory Auditor

Equipose House

Grove Place

Bedford

MK40 3LE

Date

17/07/2013

Peacock Baker Limited

Company Registration Number: 04025315

Abbreviated Balance Sheet

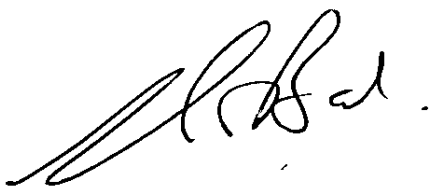
31 December 2012

	Note	2012 £	2011 £
Fixed assets	1		
Intangible assets		-	-
Tangible assets		47,563	60,305
Investments		3	3
		<u>47,566</u>	<u>60,308</u>
Current assets			
Stocks		22,361	-
Debtors		413,628	447,153
Cash at bank and in hand		535,580	254,431
		<u>971,569</u>	<u>701,584</u>
Creditors: amounts falling due within one year		<u>(910,078)</u>	<u>(281,425)</u>
Net current assets		61,491	420,159
Total assets less current liabilities		<u>109,057</u>	<u>480,467</u>
Capital and reserves			
Called-up equity share capital	2	25,500	25,500
Other reserves		2,833	2,833
Profit and loss account		80,724	452,134
Shareholders' funds		<u>109,057</u>	<u>480,467</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

15th July 2013



Mark N Baker
Director

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

Peacock Baker Limited

Accounting Policies

Year ended 31 December 2012

Basis of accounting

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)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents buyers premiums, selling commissions, valuation charges, and other invoiced sales earned during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold property alterations	-	20% straight line per annum on cost
Plant & machinery	-	33% straight line per annum on cost
Fixtures & fittings	-	20% straight line per annum on cost
Motor vehicles	-	25% straight line per annum on cost

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Peacock Baker Limited

Accounting Policies *(continued)*

Year ended 31 December 2012

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Peacock Baker Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2012

1. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 January 2012	58,739	503,458	3	562,200
Additions	–	24,988	–	24,988
Disposals	–	(21,000)	–	(21,000)
Revaluation	(58,739)	–	–	(58,739)
At 31 December 2012	<u>–</u>	<u>507,446</u>	<u>3</u>	<u>507,449</u>
Depreciation				
At 1 January 2012	58,739	443,153	–	501,892
Charge for year	–	37,731	–	37,731
On disposals	–	(21,001)	–	(21,001)
Transfers	(58,739)	–	–	(58,739)
At 31 December 2012	<u>–</u>	<u>459,883</u>	<u>–</u>	<u>459,883</u>
Net book value				
At 31 December 2012	<u>–</u>	<u>47,563</u>	<u>3</u>	<u>47,566</u>
At 31 December 2011	–	60,305	3	60,308

Investments relate to the following dormant companies

	Country of incorporation or registration	Type of shares	Proportion of shares held
W & H Peacock Auction Limited	England	Ordinary	100%
Wilson Peacock Limited	England	Ordinary	100%
Locke & England Auction Limited	England	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Profit/(loss) for the year £	Aggregate capital and reserves £
W & H Peacock Auction Limited	–	1
Wilson Peacock Limited	–	1
Locke & England Auction Limited	–	1

Peacock Baker Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2012

2. Share capital

Authorised share capital:

	2012 £	2011 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	No	2012 £	No	2011 £
25,500 Ordinary shares of £1 each	<u>25,500</u>	<u>25,500</u>	<u>25,500</u>	<u>25,500</u>

3. Ultimate parent company

The ultimate parent company is AKMB Holdings Limited, a company registered in England

4. Client monies

The following assets and liabilities are not included in the balance sheet on page 7

	2012 £	2011 £
Client account bank balances	<u>323,278</u>	<u>380,814</u>
Monies owed to clients	<u>323,278</u>	<u>380,814</u>