

# financial statements abbreviated unaudited

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## **Peacock Baker Limited**

For the year ended 31 December 2014

Company registration number: 04025315

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COMPANIES HOUSE

**PEACOCK BAKER LIMITED**  
**REGISTERED NUMBER: 04025315**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		67,235		49,515
Investments	3		3		3
			<u>67,238</u>		<u>49,518</u>
<b>CURRENT ASSETS</b>					
Stocks		97,053		136,436	
Debtors		474,943		342,716	
Cash at bank and in hand		96,797		285,793	
		<u>668,793</u>		<u>764,945</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(694,528)</u>		<u>(796,660)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(25,735)</u>		<u>(31,715)</u>
<b>NET ASSETS</b>			<u>41,503</u>		<u>17,803</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		25,500		25,500
Capital redemption reserve			2,833		2,833
Profit and loss account			13,170		(10,530)
<b>SHAREHOLDERS' FUNDS</b>			<u>41,503</u>		<u>17,803</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**PEACOCK BAKER LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2014**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director:

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**Mark N Baker**  
Director

Date: 21 July 2015

The notes on pages 3 to 6 form part of these financial statements.

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## PEACOCK BAKER LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Turnover

The turnover shown in the Profit and Loss Account represents buyers premiums, selling commissions, valuation charges, and other invoices sales earned during the year, exclusive of Value Added Tax.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

##### 1.4 Stocks

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

##### 1.5 Leasing and hire purchase

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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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PEACOCK BAKER LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014

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1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 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.

1.9 Investments in group undertakings

Investments held as fixed assets are shown at cost less provision for diminution in value.

2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2014	524,883
Additions	56,744
Disposals	(33,501)
At 31 December 2014	548,126
<b>Depreciation</b>	
At 1 January 2014	475,368
Charge for the year	39,024
On disposals	(33,501)
At 31 December 2014	480,891
<b>Net book value</b>	
At 31 December 2014	67,235
At 31 December 2013	49,515

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**PEACOCK BAKER LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**3. FIXED ASSET INVESTMENTS**

	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2014 and 31 December 2014	<b>3</b>
<b>Net book value</b>	
At 31 December 2014	<b>3</b>
At 31 December 2013	<b>3</b>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
W & H Peacock Auction Limited	Ordinary	100%
Wilson Peacock Limited	Ordinary	100%
Locke & England Auction limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
W & H Peacock Auction Limited	<b>1</b>	-
Wilson Peacock Limited	<b>1</b>	-
Locke & England Auction limited	<b>1</b>	-

**4. SHARE CAPITAL**

	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid</b>		
25,500 Ordinary shares of £1 each	<b>25,500</b>	<b>25,500</b>

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**PEACOCK BAKER LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**5. CONTROLLING PARTY**

The ultimate parent company is AKMB Holdings Limited, a company registered in England. The company was under the control of the director Mark N Baker throughout the current and previous year.