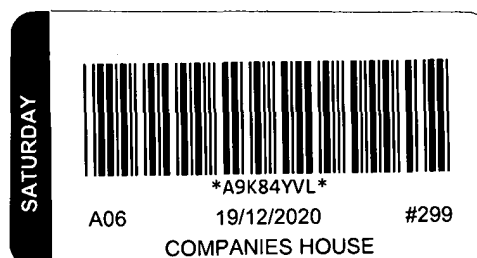


Company Registration No. 04258547 (England and Wales)

**BAKER LEASING LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2020**



# **BAKER LEASING LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mrs A M Baker Mr C A Baker
<b>Company number</b>	04258547
<b>Registered office</b>	55 Station Road Beaconsfield Buckinghamshire HP9 1QL
<b>Accountants</b>	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL

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# **BAKER LEASING LIMITED**

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# **BAKER LEASING LIMITED**

## **DIRECTORS' REPORT**

***FOR THE PERIOD ENDED 30 SEPTEMBER 2020***

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The directors present their annual report and financial statements for the Period ended 30 September 2020.

### **Principal activities**

The principal activity of the company continued to be that of provision of leasing referrals.

### **Directors**

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Mrs A M Baker

Mr C A Baker

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....  
Mr C A Baker

**Director**

..15.12.2020....

## **BAKER LEASING LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BAKER LEASING LIMITED FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Baker Leasing Limited for the Period ended 30 September 2020 which comprise the Profit And Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Baker Leasing Limited, as a body, in accordance with the terms of our engagement letter dated 25 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Baker Leasing Limited and state those matters that we have agreed to state to the Board of Directors of Baker Leasing Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Baker Leasing Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Baker Leasing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Baker Leasing Limited. You consider that Baker Leasing Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Baker Leasing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Rouse Partners LLP

Chartered Accountants

16.12.2020

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

# BAKER LEASING LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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		period ended 30 September 2020 £	ended 31 March 2019 £
	Notes		
Turnover		888,330	702,390
Cost of sales		(77,344)	(48,296)
<b>Gross profit</b>		<b>810,986</b>	<b>654,094</b>
Administrative expenses		(400,865)	(380,723)
Other operating income		32,282	154
<b>Operating profit</b>		<b>442,403</b>	<b>273,525</b>
Interest receivable and similar income		441	92
Interest payable and similar expenses		(200)	(141)
<b>Profit before taxation</b>		<b>442,644</b>	<b>273,476</b>
Tax on profit	3	(83,903)	(52,218)
<b>Profit for the financial Period</b>		<b>358,741</b>	<b>221,258</b>

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# BAKER LEASING LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	4		2,376		3,622
Tangible assets	5		6,070		7,157
<b>Current assets</b>					
Debtors	6	32,631		21,976	
Cash at bank and in hand		272,137		233,054	
		<u>304,768</u>		<u>255,030</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(100,321)</u>		<u>(101,406)</u>	
<b>Net current assets</b>			<u>204,447</u>		<u>153,624</u>
<b>Total assets less current liabilities</b>			<u>212,893</u>		<u>164,403</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(50,000)		-
<b>Provisions for liabilities</b>			<u>(1,581)</u>		<u>(1,832)</u>
<b>Net assets</b>			<u><u>161,312</u></u>		<u><u>162,571</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss reserves			<u>161,310</u>		<u>162,569</u>
<b>Total equity</b>			<u><u>161,312</u></u>		<u><u>162,571</u></u>

For the financial Period ended 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

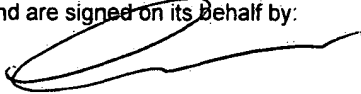
# **BAKER LEASING LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2020**

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The financial statements were approved by the board of directors and authorised for issue on 15.12.2020  
and are signed on its behalf by:



.....  
Mr C A Baker  
Director

**Company Registration No. 04258547**



# BAKER LEASING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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### 1 Accounting policies

#### Company information

Baker Leasing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Station Road, Beaconsfield, Buckinghamshire, HP9 1QL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

[ FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable. ]

#### 1.3 Turnover

Revenue from commission receivable on leasing contracts is recognised by reference to the completion and signing of contracts with the end users and, is shown net of VAT and other sales related taxes.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	25% reducing balance
---------------------	----------------------

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# BAKER LEASING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# BAKER LEASING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, and other loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.10 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account,

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# BAKER LEASING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2019- 4).

### 3 Taxation

	2020 £	2019 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	84,570	51,965
Adjustments in respect of prior periods	(416)	-
Total current tax	<u>84,154</u>	<u>51,965</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(251)	253
Total tax charge	<u>83,903</u>	<u>52,218</u>

### 4 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 April 2019 and 30 September 2020	<u>5,520</u>
<b>Amortisation and impairment</b>	
At 1 April 2019	1,898
Amortisation charged for the Period	1,246
At 30 September 2020	<u>3,144</u>
<b>Carrying amount</b>	
At 30 September 2020	<u>2,376</u>
At 31 March 2019	<u>3,622</u>

# BAKER LEASING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

### 5 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 1 April 2019

16,543

Additions

1,813

At 30 September 2020

18,356

#### Depreciation and impairment

At 1 April 2019

9,387

Depreciation charged in the Period

2,899

At 30 September 2020

12,286

#### Carrying amount

At 30 September 2020

6,070

At 31 March 2019

7,157

### 6 Debtors

2020

2019

Amounts falling due within one year:

£

£

Trade debtors

27,330

4,248

Corporation tax recoverable

-

7,033

Other debtors

5,301

10,695

32,631

21,976

### 7 Creditors: amounts falling due within one year

2020

2019

£

£

Trade creditors

5,634

9,098

Corporation tax

72,470

34,465

Other taxation and social security

18,847

42,153

Other creditors

3,370

15,690

100,321

101,406

# BAKER LEASING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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**8 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	50,000	-
	<u>50,000</u>	<u>-</u>

**9 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Ordinary share capital Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**10 Directors' transactions**

Dividends totalling £360,000 (2019 - £160,000) were paid in the Period in respect of shares held by the company's directors.

**BAKER LEASING LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

# BAKER LEASING LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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	period ended 30 September 2020		ended 31 March 2019	
	£	£	£	£
<b>Turnover</b>				
Sales		888,330		702,390
<b>Cost of sales</b>				
Direct costs	77,344		48,296	
		(77,344)		(48,296)
<b>Gross profit</b>	91.29%	810,986	93.12%	654,094
<b>Other operating income</b>				
Government grants receivable and released	32,282		-	
Other interest	-		154	
		32,282		154
<b>Administrative expenses</b>		(400,865)		(380,723)
<b>Operating profit</b>		442,403		273,525
<b>Investment revenues</b>				
Bank interest received	441		92	
		441		92
<b>Interest payable and similar expenses</b>				
Bank interest on loans and overdrafts		(200)		(141)
<b>Profit before taxation</b>	49.83%	442,644	38.94%	273,476

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# BAKER LEASING LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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	period ended 30 September 2020 £	31 March 2019 £
<b>Administrative expenses</b>		
Wages and salaries	96,681	67,284
Social security costs	8,083	4,589
Staff recruitment costs	949	390
Staff training	1,700	1,636
Staff pension costs	1,539	913
Directors' remuneration	37,500	23,700
Directors' pension costs	79,996	173,330
Directors' benefits	4,856	9,381
Repairs and maintenance	6,255	150
Insurance	2,721	1,685
Computer running costs	19,256	13,786
Hire of equipment	15,786	2,405
Travelling expenses	14,388	15,462
Postage, courier and delivery charges	100	-
Professional subscriptions	1,296	777
Legal and professional fees	13,255	1,945
Consultancy fees	9,287	3,500
Accountancy fees	16,353	10,665
Other donations	1,277	1,274
Bank charges	353	218
Printing, postage and stationery	2,598	1,345
Advertising	2,686	5,132
Telecommunications	4,930	2,449
Rent	53,963	34,068
Entertaining	911	1,679
Amortisation	1,246	1,208
Depreciation	2,900	1,752
	<u>400,865</u>	<u>380,723</u>

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