

COMPANY REGISTRATION NUMBER 05651552

**BAINES NEWMAN CONSTRUCTION LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2012**

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COMPANIES HOUSE

**COLLETT HULANCE LLP**  
Chartered Certified Accountants  
40 Kimbolton Road  
Bedford  
MK40 2NR

# **BAINES NEWMAN CONSTRUCTION LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

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# BAINES NEWMAN CONSTRUCTION LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,465</u>	<u>5,033</u>
<b>CURRENT ASSETS</b>			
Stocks		381,958	367,120
Cash at bank and in hand		<u>77</u>	<u>137</u>
		382,035	367,257
<b>CREDITORS: Amounts falling due within one year</b>		<u>439,108</u>	<u>423,635</u>
<b>NET CURRENT LIABILITIES</b>		<u>(57,073)</u>	<u>(56,378)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(55,608)</u>	<u>(51,345)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	1,000	1,000
Profit and loss account		<u>(56,608)</u>	<u>(52,345)</u>
<b>DEFICIT</b>		<u>(55,608)</u>	<u>(51,345)</u>

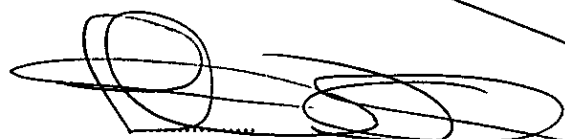
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for


- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 by the directors and authorised for issue on 23.9.2013, and are signed on their behalf by



MR S J NEWMAN



MR M R BAINES

Company Registration Number 05651552

The notes on pages 2 to 3 form part of these abbreviated accounts

# **BAINES NEWMAN CONSTRUCTION LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

### **1. ACCOUNTING POLICIES**

#### **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)

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery                      -     15% p a , straight line basis

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **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

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 directors consider 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.

# BAINES NEWMAN CONSTRUCTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2012 and 31 December 2012	<u>23,784</u>
<b>DEPRECIATION</b>	
At 1 January 2012	18,751
Charge for year	<u>3,568</u>
At 31 December 2012	<u>22,319</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>1,465</u>
At 31 December 2011	<u>5,033</u>

### 3. TRANSACTIONS WITH THE DIRECTORS

The directors have made loans to the company on which interest is payable. At the balance sheet date the loans totalled £439,444 (2011 - £423,362) including accrued interest to date of £115,433 (2011 - £100,571). Interest of £14,862 (2011 - £14,274) has been charged in these accounts. No terms for repayment of the loan have been specified.

### 4. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

# **BAINES NEWMAN CONSTRUCTION LIMITED**

## **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BAINES NEWMAN CONSTRUCTION LIMITED**

**YEAR ENDED 31 DECEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Baines Newman Construction Limited for the year ended 31 December 2012 as set out on pages 1 to 3 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at [www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)

40 Kimbolton Road  
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MK40 2NR

24.9.2013

  
COLLETT HULANCE LLP  
Chartered Certified Accountants