

COMPANY REGISTRATION NUMBER: 05651552

**Baines Newman Construction Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2021**

# Baines Newman Construction Limited

## Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Work in progress		250,000	250,000
Cash at bank and in hand		275	229
		<u>250,275</u>	<u>250,229</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>533,307</u>	<u>521,690</u>
<b>Net current liabilities</b>		<u>283,032</u>	<u>271,461</u>
<b>Total assets less current liabilities</b>		<u>( 283,032)</u>	<u>( 271,461)</u>
<b>Net liabilities</b>		<u>( 283,032)</u>	<u>( 271,461)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>( 284,032)</u>	<u>( 272,461)</u>
<b>Shareholders deficit</b>		<u>( 283,032)</u>	<u>( 271,461)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 September 2022 , and are signed on behalf of the board by:

Mr S J Newman

Director

Mr M R Baines

Director

Company registration number: 05651552

# **Baines Newman Construction Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Embla Close, Bedford, Beds, MK41 0WR.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

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

Plant and machinery	-	15% straight line
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##### **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.

## 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.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2 ).

### 5. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
<b>At 1 January 2021 and 31 December 2021</b>	23,784 .....	<b>23,784</b> .....
<b>Depreciation</b>		
<b>At 1 January 2021 and 31 December 2021</b>	23,784 .....	<b>23,784</b> .....
<b>Carrying amount</b>		
<b>At 31 December 2021</b>	— .....	<b>—</b> .....
At 31 December 2020	— .....	— .....

### 6. Work in progress

The directors have decided to market the partially developed properties and consider that the net realisable value in their current state is £250,000. This represents an impairment loss of £218,573 (2020 - £207,890).

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

	2021 £	2020 £
Other creditors	<b>533,307</b> .....	521,690 .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.