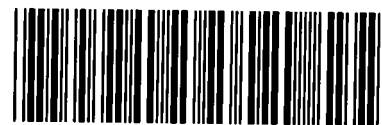


Registration number: 05963453

**BAILEY AHMAD LIMITED**  
Unaudited Financial Statements  
for the Year Ended 31 March 2018

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COMPANIES HOUSE

**BREBNERS**  
Chartered Accountants  
1 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

# BAILEY AHMAD LIMITED

## Statement of Financial Position as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	32,633	41,863
<b>Current assets</b>			
Debtors	5	126,710	105,069
Cash at bank and in hand		202,573	383,476
		329,283	488,545
<b>Creditors: Amounts falling due within one year</b>	6	(211,966)	(236,228)
<b>Net current assets</b>		<b>117,317</b>	<b>252,317</b>
<b>Total assets less current liabilities</b>		<b>149,950</b>	<b>294,180</b>
<b>Creditors: Amounts falling due after more than one year</b>	6	(83,279)	(129,377)
<b>Provisions for liabilities</b>		(6,200)	(7,954)
<b>Net assets</b>		<b>60,471</b>	<b>156,849</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		60,469	156,847
<b>Total equity</b>		<b>60,471</b>	<b>156,849</b>

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

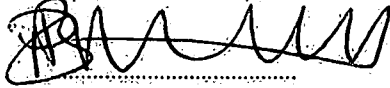
The notes on pages 3 to 6 form an integral part of these financial statements.

# BAILEY AHMAD LIMITED

## Statement of Financial Position as at 31 March 2018

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Approved and authorised by the Board on 26/11/2018 and signed on its behalf by:



Mr P Bailey  
Director

Company registration number: 05963453

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

# BAILEY AHMAD LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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### 1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England & Wales:

The address of its registered office is:

c/o Brebners  
1 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

The principal activity of the company is that of insolvency practitioners.

### 2 ACCOUNTING POLICIES

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# BAILEY AHMAD LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

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### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% Reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 3 STAFF NUMBERS

The average number of persons employed by the company during the year, was 9 (2017 - 9).

# BAILEY AHMAD LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 4 TANGIBLE ASSETS

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	147,166	147,166
Additions	1,648	1,648
At 31 March 2018	148,814	148,814
<b>Depreciation</b>		
At 1 April 2017	105,303	105,303
Charge for the year	10,878	10,878
At 31 March 2018	116,181	116,181
<b>Carrying amount</b>		
At 31 March 2018	32,633	32,633
At 31 March 2017	41,863	41,863

### 6 DEBTORS

	2018 £	2017 £
Trade debtors	52,596	83,087
Amounts owed by group undertakings	60,000	
Other debtors	14,114	21,982
	126,710	105,069

# BAILEY AHMAD LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 6 CREDITORS

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

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	7	41,630	36,848
Trade creditors		8,498	11,953
Taxation and social security		71,409	74,677
Other creditors		90,429	112,750
		<u>211,966</u>	<u>236,228</u>
<b>Due after one year</b>			
Loans and borrowings	7	<u>83,279</u>	<u>129,377</u>

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>83,279</u>	<u>129,377</u>

### 7 LOANS AND BORROWINGS

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>41,630</u>	<u>36,848</u>

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>83,279</u>	<u>129,377</u>

Bank loans and borrowings are secured by a fixed and floating charge over the assets and undertakings of the company.

### 8 RELATED PARTY TRANSACTIONS

In accordance with FRS 102 1A paragraph C.35 exemption has been taken not to disclose transactions in the year between group undertakings that are wholly owned within the group.