

REGISTERED NUMBER: 07102899 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Babylake Ltd**

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for the Year Ended 31 December 2016**

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Babylake Ltd
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

T B Lake
Mrs J M Lake

SECRETARY:

REGISTERED OFFICE:

19 Sylvan Close
Hemel Hempstead
Hertfordshire
HP3 8DN

REGISTERED NUMBER:

07102899 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

**Report of the Directors
for the Year Ended 31 December 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a nursery.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

T B Lake
Mrs J M Lake

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs J M Lake - Director

6 June 2017

**Income Statement
for the Year Ended 31 December 2016**

	Notes	31.12.16 £	31.12.15 £
TURNOVER		324,109	323,186
Cost of sales		<u>32,324</u>	<u>31,513</u>
GROSS PROFIT		291,785	291,673
Administrative expenses		<u>289,839</u>	<u>260,493</u>
OPERATING PROFIT	4	1,946	31,180
Interest receivable and similar income		<u>25</u>	<u>20</u>
PROFIT BEFORE TAXATION		1,971	31,200
Tax on profit		<u>191</u>	<u>5,992</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,780</u></u>	<u><u>25,208</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	5		5,100		6,800
Tangible assets	6		<u>-</u>		<u>-</u>
			5,100		6,800
CURRENT ASSETS					
Debtors	7	7,239		20,739	
Prepayments and accrued income		2,675		2,675	
Cash at bank and in hand		<u>7,921</u>		<u>3,743</u>	
		17,835		27,157	
CREDITORS					
Amounts falling due within one year	8	<u>11,540</u>		<u>19,342</u>	
NET CURRENT ASSETS			<u>6,295</u>		<u>7,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,395</u>		<u>14,615</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>11,393</u>		<u>14,613</u>
SHAREHOLDERS' FUNDS			<u>11,395</u>		<u>14,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 June 2017 and were signed on its behalf by:

Mrs J M Lake - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Babylake Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.16	31.12.15
	£	£
Goodwill amortisation	<u>1,700</u>	<u>1,700</u>

5. **INTANGIBLE FIXED ASSETS**

COST

At 1 January 2016
and 31 December 2016

Goodwill
£

17,000

AMORTISATION

At 1 January 2016
Charge for year
At 31 December 2016

10,200

1,700

11,900

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

5,100

6,800

6. **TANGIBLE FIXED ASSETS**

COST

At 1 January 2016
and 31 December 2016

Plant and
machinery
etc
£

69,616

DEPRECIATION

At 1 January 2016
and 31 December 2016

69,616

NET BOOK VALUE

At 31 December 2016

-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	2,873	-
Amounts recoverable on contract	-	20,041
Other debtors	4,366	698
	<u>7,239</u>	<u>20,739</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	6,215	8,616
Taxation and social security	3,321	8,371
Other creditors	2,004	2,355
	<u>11,540</u>	<u>19,342</u>

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.