

COMPANY REGISTRATION NUMBER: 08038760

**Baker Reynolds & Baker Limited**  
**Filleted Unaudited Financial Statements**  
**30 June 2021**

# Baker Reynolds & Baker Limited

## Statement of Financial Position

30 June 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	752,322	725,816
Investments	6	175	175
		<u>752,497</u>	<u>725,991</u>
<b>Current assets</b>			
Debtors	7	10,000	10,000
Investments	8	926,697	657,489
Cash at bank and in hand		55,432	273,677
		<u>992,129</u>	<u>941,166</u>
<b>Creditors: amounts falling due within one year</b>	9	55,716	129,524
		<u>936,413</u>	<u>811,642</u>
<b>Net current assets</b>			
<b>Total assets less current liabilities</b>		1,688,910	1,537,633
<b>Creditors: amounts falling due after more than one year</b>	10	422,238	366,992
		<u>1,266,672</u>	<u>1,170,641</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		1,266,669	1,170,638
		<u>1,266,672</u>	<u>1,170,641</u>
<b>Shareholders funds</b>			

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 30 June 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 .

# **Baker Reynolds & Baker Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2021**

These financial statements were approved by the board of directors and authorised for issue on 30 November 2021  
, and are signed on behalf of the board by:

Mr S Baker

Director

Company registration number: 08038760

# **Baker Reynolds & Baker Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 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 3 Birch House, Harris Business Park, Hanbury Road, Bromsgrove, B60 4DJ.

#### **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.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **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	-	10% straight line
Fixtures and fittings	-	10% straight line

## **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Employee numbers

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

#### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 July 2020	713,247	1,837	19,551	734,635
Additions	27,952	—	693	28,645
<b>At 30 June 2021</b>	<b>741,199</b>	<b>1,837</b>	<b>20,244</b>	<b>763,280</b>
<b>Depreciation</b>				
At 1 July 2020	—	1,472	7,347	8,819
Charge for the year	—	2,139	—	2,139
<b>At 30 June 2021</b>	<b>—</b>	<b>3,611</b>	<b>7,347</b>	<b>10,958</b>
<b>Carrying amount</b>				
<b>At 30 June 2021</b>	<b>741,199</b>	<b>( 1,774)</b>	<b>12,897</b>	<b>752,322</b>
At 30 June 2020	713,247	365	12,204	725,816

#### 6. Investments

	Other investments other than loans £
<b>Cost</b>	
At 1 July 2020 and 30 June 2021	175
<b>Impairment</b>	
At 1 July 2020 and 30 June 2021	—
<b>Carrying amount</b>	
<b>At 30 June 2021</b>	<b>175</b>
At 30 June 2020	175

#### 7. Debtors

	2021 £	2020 £
Other debtors	10,000	10,000

#### 8. Investments

	2021 £	2020 £
Other investments	657,489	617,464
Investments - additions	269,208	40,025
	<b>926,697</b>	<b>657,489</b>

**9. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	21,336	21,336
Corporation tax	16,296	66,022
Other creditors	18,084	42,166
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	55,716	129,524
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**10. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	49,167	50,000
Other creditors	373,071	316,992
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	422,238	366,992
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**11. Directors' advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	2021	2020
	£	£
Mr S Baker	10,000	10,000
Mrs J Baker	10,000	10,000
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	20,000	20,000
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**12. Related party transactions**

During the year the company received £132,146 (2020 - £389,067) in Management Charges from Baker Reynolds & Baker Management Ltd, a Company that Baker Reynolds Baker Limited has an investment in. No further transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.



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