

Company registration number 09017789 (England and Wales)

BAINES&FRICKER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

BAINES&FRICKER LTD

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BAINES&FRICKER LTD

BALANCE SHEET

AS AT 30 APRIL 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		4,680		7,740
Current assets					
Debtors	4	296		14,632	
Cash at bank and in hand		9,164		5,617	
		<u>9,460</u>		<u>20,249</u>	
Creditors: amounts falling due within one year	5	<u>(11,798)</u>		<u>(27,236)</u>	
Net current liabilities			<u>(2,338)</u>		<u>(6,987)</u>
Total assets less current liabilities			2,342		753
Creditors: amounts falling due after more than one year	6		<u>(76,390)</u>		<u>(76,884)</u>
Net liabilities			<u><u>(74,048)</u></u>		<u><u>(76,131)</u></u>
Capital and reserves					
Called up share capital			125		125
Profit and loss reserves			<u>(74,173)</u>		<u>(76,256)</u>
Total equity			<u><u>(74,048)</u></u>		<u><u>(76,131)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 23 January 2024

Mr S J Baines-Holmes
Director

Company registration number 09017789 (England and Wales)

BAINES&FRICKER LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

Baines&Fricker Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3 Bell Tower Industrial Estate, Rodean, Brighton, BN2 5RU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Despite the company having an adverse balance sheet at 30 April 2023, the accounts have been prepared on a going concern basis as the position is fully supported by directors loans. The directors will continue to support the company for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance.
Computers	3 year straight line.
Motor vehicles	4 year straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BAINES&FRICKER LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
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BAINES&FRICKER LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

3 Tangible fixed assets

	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2022 and 30 April 2023	32,090	4,046	9,000	45,136
Depreciation and impairment				
At 1 May 2022	28,850	4,046	4,500	37,396
Depreciation charged in the year	810	-	2,250	3,060
At 30 April 2023	29,660	4,046	6,750	40,456
Carrying amount				
At 30 April 2023	2,430	-	2,250	4,680
At 30 April 2022	3,240	-	4,500	7,740

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	296	10,533
Other debtors	-	4,099
	296	14,632

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	2,556	4,600
Taxation and social security	2,860	949
Other creditors	6,382	21,687
	11,798	27,236

6 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	16,415	16,909
Other creditors	59,975	59,975
	76,390	76,884

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.