

REGISTERED NUMBER: 09652585 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2017
for
Baines Estates Limited

Contents of the Financial Statements
for the Year Ended 31 July 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Baines Estates Limited
Company Information
for the Year Ended 31 July 2017

DIRECTORS:

G H R Baines
Ms M S Baines
H T D Baines
J H R Baines

REGISTERED OFFICE:

Lodge Farm
Carlton Scroop
Grantham
NG32 3AZ

REGISTERED NUMBER:

09652585 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

Balance Sheet
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		194,792		196,169
CURRENT ASSETS					
Stocks		111,597		119,533	
Debtors	5	39,898		63,649	
Cash at bank		13,336		-	
		<u>164,831</u>		<u>183,182</u>	
CREDITORS					
Amounts falling due within one year	6	<u>222,735</u>		<u>215,733</u>	
NET CURRENT LIABILITIES			<u>(57,904)</u>		<u>(32,551)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,888		163,618
CREDITORS					
Amounts falling due after more than one year	7		(84,084)		-
PROVISIONS FOR LIABILITIES			<u>(31,769)</u>		<u>(38,184)</u>
NET ASSETS			<u>21,035</u>		<u>125,434</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>20,935</u>		<u>125,334</u>
SHAREHOLDERS' FUNDS			<u>21,035</u>		<u>125,434</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 January 2018 and were signed on its behalf by:

G H R Baines - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Baines Estates Limited 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.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Going concern

At 31 July 2017 the Company's current liabilities exceeded its current assets by £57,904 (2016: £32,551).

On the basis described above, the directors consider the company retains sufficient working capital to continue trading for the foreseeable future and it appropriate to prepare these financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 August 2016	-	225,368	1,001	226,369
Additions	32,586	5,931	-	38,517
At 31 July 2017	<u>32,586</u>	<u>231,299</u>	<u>1,001</u>	<u>264,886</u>
DEPRECIATION				
At 1 August 2016	-	30,084	116	30,200
Charge for year	-	39,717	177	39,894
At 31 July 2017	<u>-</u>	<u>69,801</u>	<u>293</u>	<u>70,094</u>
NET BOOK VALUE				
At 31 July 2017	<u>32,586</u>	<u>161,498</u>	<u>708</u>	<u>194,792</u>
At 31 July 2016	<u>-</u>	<u>195,284</u>	<u>885</u>	<u>196,169</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	71	39,918
Other debtors	<u>39,827</u>	<u>23,731</u>
	<u>39,898</u>	<u>63,649</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	128,531	-
Trade creditors	61,069	44,589
Taxation and social security	9,859	13,331
Other creditors	<u>23,276</u>	<u>157,813</u>
	<u>222,735</u>	<u>215,733</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>84,084</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

The company is owned by the directors who own all of the issued share capital.

10. FIRST YEAR ADOPTION

No adjustments arose on the adoption of FRS 102.

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.