

Registration number: 10792255

Baldwin Holdings Limited

Annual Report and Financial Statements

for the Period from 26 May 2017 to 31 December 2017

Kneeshaws
Chartered Accountants and Statutory Auditors
Fourth Floor
St James House
St James's Row
Burnley
Lancashire
BB11 1DR



Baldwin Holdings Limited

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Baldwin Holdings Limited

Company Information

Directors	Mr A P Baldwin Mrs H Baldwin
Registered office	Beaconsfield House Thwaites Brow Road Keighley West Yorkshire BD21 4NG
Auditors	Kneeshaws Chartered Accountants and Statutory Auditors Fourth Floor St James House St James's Row Burnley Lancashire BB11 1DR

Baldwin Holdings Limited

Directors' Report for the Period from 26 May 2017 to 31 December 2017

The directors present their report and the financial statements for the period from 26 May 2017 to 31 December 2017.

Incorporation

The company was incorporated on 26 May 2017.

Directors of the company

The directors who held office during the period were as follows:

Mr A P Baldwin (appointed 26 May 2017)

Mrs H Baldwin (appointed 26 May 2017)

Principal activity

The principal activity of the company is that of a non-trading holding company.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small companies provision statement

This report has 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.

Approved by the Board on 25 September 2018 and signed on its behalf by:



.....
Mr A P Baldwin
Director

Baldwin Holdings Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Baldwin Holdings Limited

Independent Auditor's Report to the Members of Baldwin Holdings Limited

Opinion

We have audited the financial statements of Baldwin Holdings Limited (the 'company') for the period from 26 May 2017 to 31 December 2017, which comprise the Profit and Loss Account and Statement of Retained Earnings, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Baldwin Holdings Limited

Independent Auditor's Report to the Members of Baldwin Holdings Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

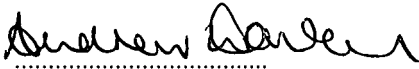
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Baldwin Holdings Limited

Independent Auditor's Report to the Members of Baldwin Holdings Limited

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Andrew Davies FCA (Senior Statutory Auditor)
For and on behalf of Kneeshaws, Statutory Auditor

Fourth Floor
St James House
St James's Row
Burnley
Lancashire
BB11 1DR

25 September 2018

Baldwin Holdings Limited

Profit and Loss Account and Statement of Retained Earnings for the Period from 26 May 2017 to 31 December 2017

	Note	2017 £
Turnover		-
Operating profit/(loss)		-
Income from shares in group undertakings		60,000
		60,000
Profit before tax	4	60,000
Profit for the financial period		60,000
Retained earnings brought forward		-
Dividends paid		(60,000)
Retained earnings carried forward		-

Baldwin Holdings Limited

(Registration number: 10792255)
Balance Sheet as at 31 December 2017

	Note	2017 £
Fixed assets		
Investments	5	64
Current assets		
Debtors	6	10,000
Creditors: Amounts falling due within one year	7	<u>(9,360)</u>
Net current assets		<u>640</u>
Net assets		<u>704</u>
Capital and reserves		
Called up share capital		<u>704</u>
Total equity		<u>704</u>

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.

Approved and authorised by the Board on 25 September 2018 and signed on its behalf by:



.....
Mr A P Baldwin
Director

Baldwin Holdings Limited

Notes to the Financial Statements for the Period from 26 May 2017 to 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Beaconsfield House
Thwaites Brow Road
Keighley
West Yorkshire
BD21 4NG

These financial statements were authorised for issue by the Board on 25 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Baldwin Holdings Limited

Notes to the Financial Statements for the Period from 26 May 2017 to 31 December 2017

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

4 Profit before tax

Arrived at after charging/(crediting)

	2017
	£
Income from shares in group undertakings	<u>(60,000)</u>

5 Investments

	2017
	£
Investments in subsidiaries	<u>64</u>

Baldwin Holdings Limited

Notes to the Financial Statements for the Period from 26 May 2017 to 31 December 2017

Subsidiaries	£
Cost or valuation	
Additions	<u>64</u>
Provision	
Carrying amount	
At 31 December 2017	<u><u>64</u></u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held 2017
Subsidiary undertakings			
Byworth Boiler Hire Ltd	Beaconsfield House, Thwaites Brow Road, Keighley, West Yorkshire, BD21 4NG	Ordinary	100%
	England		

The principal activity of Byworth Boiler Hire Ltd is the hire of steam producing boilers

The profit for the financial period of Byworth Boiler Hire Ltd was £1,400,103 and the aggregate amount of capital and reserves at the end of the period was £7,915,648.

6 Debtors

	Note	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	<u>10,000</u>
		<u><u>10,000</u></u>

Baldwin Holdings Limited

Notes to the Financial Statements for the Period from 26 May 2017 to 31 December 2017

7 Creditors

Creditors: amounts falling due within one year

	2017
	£
Due within one year	
Other creditors	<u>9,360</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2017
		£
Ordinary of £0.10 each	<u>7,040</u>	<u>704.00</u>

9 Related party transactions

Dividends paid to directors

	2017
	£
Mr A P Baldwin	
	<u>46,500</u>
Mrs H Baldwin	
	<u>6,000</u>

Summary of transactions with subsidiaries

Byworth Boiler Hire Limited

Loans to related parties

	Subsidiary
	£
2017	
Advanced	<u>10,000</u>