

COMPANY REGISTRATION NUMBER 00104637

A. BAILY AND COMPANY LIMITED
ABBREVIATED ACCOUNTS

30 JUNE 2012

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A. BAILY AND COMPANY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

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A. BAILY AND COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		<u>500</u>	<u>500</u>
CURRENT ASSETS			
Debtors		307	203
Cash at bank and in hand		<u>17,737</u>	<u>1,049</u>
		18,044	1,252
CREDITORS Amounts falling due within one year		<u>1,210,857</u>	<u>1,193,826</u>
NET CURRENT LIABILITIES		<u>(1,192,813)</u>	<u>(1,192,574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,192,313)</u>	<u>(1,192,074)</u>
CREDITORS Amounts falling due after more than one year		25,000	25,000
PROVISIONS FOR LIABILITIES		<u>139</u>	<u>139</u>
		<u>(1,217,452)</u>	<u>(1,217,213)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	70,000	70,000
Revaluation reserve		499	499
Profit and loss account		<u>(1,287,951)</u>	<u>(1,287,712)</u>
DEFICIT		<u>(1,217,452)</u>	<u>(1,217,213)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

A. BAILY AND COMPANY LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

These abbreviated accounts were approved by the directors and authorised for issue on 21 November 2012 and are signed on their behalf by

A D STALBOW
Director

Company Registration Number 00104637



The notes on pages 3 to 4 form part of these abbreviated accounts

A. BAILY AND COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed assets

All fixed assets are initially recorded at cost

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date there is a binding agreement to dispose of the assets concerned. However no provision is made where on the basis of all available evidence at the balance sheet date it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

A. BAILY AND COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1 ACCOUNTING POLICIES *(continued)*

2 FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 July 2011 and 30 June 2012	<u>500</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 30 June 2012	<u>500</u>
At 30 June 2011	<u>500</u>

3. SHARE CAPITAL

Authorised share capital

	2012 £	2011 £
100 000 Ordinary shares of £1 each	100,000	100,000
25 000 5% Preference shares of £1 each	<u>25,000</u>	<u>25 000</u>
	<u>125,000</u>	<u>125,000</u>

Allotted and called up

	2012 No	£	2011 No	£
70 000 Ordinary shares of £1 each	<u>70,000</u>	<u>70,000</u>	<u>70 000</u>	<u>70 000</u>

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Morlands Holdings Limited a company incorporated in England