

A.A. BAINES (RACING) LIMITED
(Company No. 1197389)

ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

CONTENTS

	<u>PAGE</u>
Report of the Directors	1 to 2
Report of the Accountants	3
Profit & Loss Accounts	4
Balance Sheet	5
Notes to the Accounts	6 to 8

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A.A. BAINES (RACING) LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2016

ACCOUNTS

The Directors present their Annual Report and Accounts for the Year Ended 31st March 2016.

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the Company and of the Profit or Loss of the Company for the Year. In preparing those Financial Statements, the Directors are required to:

- a. Select suitable accounting policies and then apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

PRINCIPAL ACTIVITY

The Principal Activity of the Company is that of Investment and there has been no significant change in the activities of the Company during the Year under review.

REVIEW OF THE BUSINESS & FUTURE DEVELOPMENT

The Directors are actively seeking Business Acquisitions and are confident that a business will be acquired shortly.

A.A. BAINES (RACING) LIMITEDREPORT OF THE DIRECTORS (Continued)FOR THE YEAR ENDED 31ST MARCH 2016RESULTS & DIVIDENDS

The Profit for the Year amounted to £31,693. The Directors recommend payment of a Dividend in the sum of £15,750 for the Year under review

FIXED ASSETS

Details of Fixed Assets are given in Note 4 to the Accounts.

DIRECTORS

The Directors who served on the Board during the Year and their interests in the Share Capital as at 31st March 2016 were as follows.

	<u>31st March 2016</u>	<u>31st March 2015</u>
G.A. Baines	90	90
S.A. Baines	10	10
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

BY ORDER OF THE BOARD



S.A. Baines
SECRETARY

3rd September 2016

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF

A.A. BAINES (RACING) LIMITED

We report on the Accounts for the Year Ended 31st March 2016 as set out on Pages 4 to 8.

Respective Responsibilities of Directors and Reporting Accountants

As described on Page 1 the Company's Directors are responsible for the preparation of the Accounts, and they believe that the Company is exempt from an Audit. It is our responsibility to carry out procedures designed to enable us to report our opinion to you.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the Accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (1) The Accounts are in agreement with the accounting records kept by the Company under Section 386 of the Companies Act 2006;
- (2) Having regard only to, and on the basis of the information contained in those accounting records:
 - (a) The Accounts have been drawn up in a manner consistent with the accounting requirements.
 - (b) The Company satisfied conditions for exemption from an Audit of the Accounts for the Year specified in Section 477 of the Act and did not, at any time within that Year, fall within any of the categories of Companies not entitled to the exemption specified in Section 478.



Cole & Co
Chartered Accountants
and Reporting Accountants
LONDON

400 Harrow Road
LONDON W9 2HU

3rd September 2016

A.A. BAINES (RACING) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2016

<u>NOTES</u>	<u>2016</u>	<u>2015</u>
2. <u>TURNOVER</u>	0	0
Administrative Expenses	(10,215)	(8,566)
	<u>(10,215)</u>	<u>(8,566)</u>
<u>OPERATING (LOSS)</u>		
Dividends Received (Net)	10,834	6,896
Interest Receivable	0	18
Rent Receivable	31,069	30,260
Other Income	5 41,908	790 37,964
	<u>31,693</u>	<u>29,398</u>
<u>PROFIT ON ORDINARY</u> <u>ACTIVITIES BEFORE TAXATION</u>		
3. Taxation of Profit on Ordinary Activities	(5,100)	(5,227)
	<u>26,593</u>	<u>24,171</u>
<u>PROFIT ON ORDINARY</u> <u>ACTIVITIES AFTER TAXATION</u>		
Dividends Paid	(15,750)	(15,750)
	<u>10,843</u>	<u>8,421</u>
<u>PROFIT FOR THE FINANCIAL YEAR</u>		
<u>ACCUMULATED RESERVES BROUGHT FORWARD</u>	<u>350,306</u>	<u>341,885</u>
<u>ACCUMULATED RESERVES CARRIED FORWARD</u>	<u>£ 361,149</u>	<u>£ 350,306</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two Financial Years.

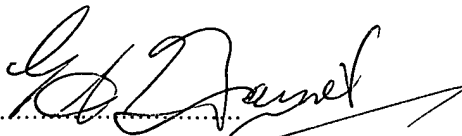
TOTAL RECOGNISED GAINS AND LOSSES

The above has no recognised Gains or Losses other than a Profit for the above two Financial Years.

A.A. BAINES (RACING) LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2016

<u>NOTES</u>	<u>2016</u>	<u>2015</u>
4. <u>TANGIBLE FIXED ASSETS</u>	25,224	25,224
5. <u>INVESTMENTS</u>	295,140	295,140
	<hr/>	<hr/>
	320,364	320,364
<u>CURRENT ASSETS</u>		
Cash at Bank and In Hand	83,769	72,087
6. <u>CREDITORS</u> : Amounts falling due within One Year	(42,884)	(42,045)
	<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>	40,885	30,042
	<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	£ 361,249	£ 350,406
	<hr/>	<hr/>
<u>CAPITAL & RESERVES</u>		
7. Called Up Share Capital	100	100
Profit & Loss Accounts	361,149	350,306
	<hr/>	<hr/>
	£ 361,249	£ 350,406
	<hr/>	<hr/>

For the Year Ended 31st March 2016 the Company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476. The Directors acknowledge their responsibility for: (i) Ensuring the Company keeps accounting records which comply with section 386; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial Year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.


G.A. Baines
Director

Approved by the Board on 03/09/16

3rd September 2016

A.A. BAINES (RACING) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

NOTES

1. ACCOUNTING POLICIES

a) Accounting Convention

The Accounts have been prepared under the Historical Cost Convention and in accordance with the requirements of the Companies Act 2006.

b) Cash Flow Statement

The Company falls under the category of a "Small Company" as defined by the Companies Act and in view of this classification has decided not to prepare a Cash Flow Statement in accordance with the option contained within the Financial Reporting Standard (1).

c) Depreciation

No provision for depreciation of freehold buildings has been made in these accounts as it is the company's policy to maintain premises out of revenue and the Directors therefore consider that any depreciation would be immaterial.

2. TURNOVER

There was no turnover for the Year under review. Income derived was by way of investments only.

A.A. BAINES (RACING) LIMITEDNOTES TO THE ACCOUNTS (Continued)FOR THE YEAR ENDED 31ST MARCH 2016

<u>NOTES</u>	<u>2016</u>	<u>2015</u>
3. <u>TAXATION OF PROFIT ON ORDINARY ACTIVITIES</u>		
Corporation Tax arising on the results for the Year	6,400	5,800
Adjustment in respect of Previous Year	(1,300)	(573)
	<hr/>	<hr/>
	£ 5,100	£ 5,227
	<hr/>	<hr/>
4. <u>TANGIBLE FIXED ASSETS</u>	<u>Freehold Premises</u>	<u>Total</u>
<u>Cost:</u>		
At 1st April 2015 and At 31st March 2016	£ 25,224	£ 25,224
	<hr/>	<hr/>
<u>Depreciation:</u>		
At 1st April 2015	0	0
Charge for the Year	0	0
	<hr/>	<hr/>
At 31st March 2016	£ 0	£ 0
	<hr/>	<hr/>
<u>Net Book Value</u>		
At 31st March 2016	£ 25,224	£ 25,224
	<hr/>	<hr/>
At 31st March 2015	£ 25,224	£ 25,224
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A.A. BAINES (RACING) LIMITEDNOTES TO THE ACCOUNTS (Continued)FOR THE YEAR ENDED 31ST MARCH 2016

<u>NOTES</u>	<u>2016</u>	<u>2015</u>
5. <u>INVESTMENTS</u>		
These are Quoted Investments at Cost	£ 295,140	£ 295,140
	<hr/>	<hr/>
6. <u>CREDITORS: Amounts falling due within One Year</u>		
Sundry Creditors & Accrued Expenses	10,060	9,220
Directors Loan Account	1,324	1,325
Undrawn Dividends	31,500	31,500
	<hr/>	<hr/>
	£ 42,884	£ 42,045
	<hr/>	<hr/>
7. <u>SHARE CAPITAL</u>		
Authorised, Issued and Fully Paid: 100 Ordinary Shares of £1 Each	£ 100	£ 100
	<hr/>	<hr/>
8. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>		
Profit for the Financial Year	26,593	24,171
Dividends	(15,750)	(15,750)
	<hr/>	<hr/>
	10,843	8,421
Opening Shareholders' Funds	350,406	341,985
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Closing Shareholders' Funds	£ 361,249	£ 350,406
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