

A.A. BAINES (RACING) LIMITED

(Company No. 01197389)

Report of the Directors and Unaudited Financial Statements

FOR THE YEAR ENDED 31ST MARCH 2018

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TUESDAY



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COMPANIES HOUSE

A.A. BAINES (RACING) LIMITED

Company Information

Director: Gerald Albert Baines
Stuart Anthony Baines

Secretary: Stuart Anthony Baines

Company Number: 01197389

Registered Office Address: 400 Harrow Road
London
W9 2HU

Accountants: Cole & Co Chartered Accountants
400 Harrow Road
London
W9 2HU

A.A. BAINES (RACING) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2018

Accounts

The Directors present their Report and Financial Statements for the Year Ended 31st March 2018.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare Financial statements for each financial year. Under the 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:

- 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 adequate accounting records that 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.

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.

Results & Dividends

The Profit for the Year amounted to £40,680. The Directors recommend payment of a Net Dividend in the sum of £15,750 for the Year under review.

A.A. BAINES (RACING) LIMITED

REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2018

Exports

No Goods were exported from the United Kingdom by the Company during 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 were as follows:

Gerald Albert Baines
Stuart Anthony Baines

Small Company Regime

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.

This report was approved by the Board on the 22nd August 2018 and signed on its behalf.


Gerald Baines
DIRECTOR

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
A.A. BAINES (RACING) LIMITED
FOR THE YEAR ENDED 31ST MARCH 2018

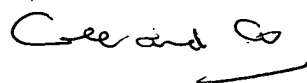
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the Accounts of A.A. Baines (Racing) Limited for the Year Ended 31st March 2018 and as set out on pages 5 to 9 from the Company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.A. Baines (Racing) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A.A. Baines (Racing) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A.A. Baines (Racing) Limited. You consider that A.A. Baines (Racing) Limited is exempt from the statutory audit requirements for the Year Ended 31st March 2018.

We have not been instructed to carry out an audit or a review of the Accounts of A.A. Baines (Racing) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Cole & Co Chartered Accountants
400 Harrow Road
London W9 2HU

22nd August 2018

A.A. BAINES (RACING) LIMITEDINCOME STATEMENTFOR THE YEAR ENDED 31ST MARCH 2018Statement of Income and Retained Earnings for the Year Ended 31st March 2018 (see below)

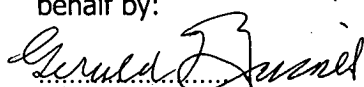
		<u>2018</u>	<u>2017</u>
		£	£
TURNOVER	2	0	0
Cost of Sales		0	0
		<hr/>	<hr/>
GROSS PROFIT		0	0
Administrative Expenses		(6,210)	(11,844)
		<hr/>	<hr/>
OPERATING (LOSS)		(6,210)	(11,844)
Dividends Received (Net)		13,058	12,191
Interest Receivable		35	19
Rent Receivable		33,792	36,748
Other Income		5	5
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		40,680	37,119
Taxation of Profit on Ordinary Activities	3	(5,716)	(5,192)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		34,964	31,927
Retained Earnings Brought Forward		377,326	361,149
Dividends declared and payable for the Year		(15,750)	(15,750)
		<hr/>	<hr/>
Retained Earnings Carried Forward		396,540	377,326
		<hr/>	<hr/>

A.A. BAINES (RACING) LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31ST MARCH 2018

		<u>2018</u> £	<u>2017</u> £
<u>Fixed Assets</u>			
Property, Plant & Equipment	4	25,224	25,224
<u>Investments</u>	5	330,934	330,934
<u>Current Assets</u>			
Debtors	3,312	0	
Cash at Bank and In Hand	64,251	49,153	
	<u>67,563</u>	<u>49,153</u>	
<u>Creditors:</u> Amounts falling due within One Year	6	<u>(27,081)</u>	<u>(27,885)</u>
<u>Net Current Assets</u>		40,482	21,268
<u>Net Assets</u>		<u>396,640</u>	<u>377,426</u>
<u>Capital & Reserves</u>			
Called Up Share Capital		100	100
Profit & Loss Account		396,540	377,326
Shareholders' Funds		<u>396,640</u>	<u>377,426</u>

For the Year Ended 31st March 2018 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 the Small Companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The Accounts were approved by the Board of Directors on the 22nd August 2018 and signed on its behalf by:



Gerald Baines

DIRECTOR

Company No. 01197389 (England & Wales)

The Notes on Pages 8 to 9 form part of these Financial Statements

A.A. BAINES (RACING) LIMITED
STATEMENT OF CHANGE IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2018

	<u>Share Capital</u> £	<u>Retained Earnings</u> £	<u>Total</u> £
Balance as at 1st April 2016	100	361,149	361,249
Profit for the Year	0	31,927	31,927
Dividends	0	(15,750)	(15,750)
	<hr/>	<hr/>	<hr/>
Balance as at 31st March 2017	100	377,326	377,426
Profit for the Year	0	34,964	34,964
Dividends	0	(15,750)	(15,750)
	<hr/>	<hr/>	<hr/>
Balance as at 31st March 2018	<u>100</u>	<u>396,540</u>	<u>396,640</u>

Included in Retained Earnings is £0 (2017 : £0) of profits which are not available for distribution as they are unrealised.

A.A. BAINES (RACING) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

NOTES

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates or other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has

1.3 Tangible Fixed Assets

No provision for Depreciatin of Freehold Land & 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 during the Year under review. Income derived was by way of investments only.

3. Taxation of Profit on Ordinary Activities

Corporation Tax arising on the results for the Year
Adjustment in respect of Previous year

<u>2018</u>	<u>2017</u>
£	£
8,150	7,420
(2,434)	(2,228)
<u>5,716</u>	<u>5,192</u>

A.A. BAINES (RACING) LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST MARCH 2018NOTES

4.	<u>Property, Plant & Equipment</u>	<u>Leasehold Properties</u>		
			£	
	<u>Cost:</u>			
	As at 1st April 2017 and as at 31st March 2018		25,224	
	<u>Depreciation:</u>			
	As at 1st April 2017		0	
	Charge for Year		0	
	As at 31st March 2018		0	
	<u>Net Book Value:</u>			
	As at 31st March 2018		25,224	
	As at 31st March 2017		25,224	
			<u>2018</u>	<u>2017</u>
			£	£
5.	<u>Investments</u>			
	These are Quoted Investments at Cost		330,934	330,934
6.	<u>Creditors</u> - Amounts falling due within One Year			
	Sundry Creditors & Accrued Expenses		12,026	11,080
	Directors Loan Account		1,055	1,055
	Undrawn Dividends		14,000	15,750
			27,081	27,885
7.	<u>General Information</u>			
	A.A. Baines (Racing) Limited is a private company limited by shares and incorporated in England. Its registered office is 400 Harrow Road, London W9 2HU.			
	The Financial Statements are presented in Sterling, which is the functional currency of the Company.			