

REGISTERED NUMBER: 01690288 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

FOR

DEE BAYLIS LIMITED

THURSDAY



A2H7N2IX

A05

19/09/2013

#250

COMPANIES HOUSE

DEE BAYLIS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors on the Abbreviated Accounts	4
Abbreviated Profit and Loss Account	5
Abbreviated Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Abbreviated Accounts	9

DEE BAYLIS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTORS:	J Woodward Mrs J E Platt
SECRETARY:	Mrs L Roscoe
REGISTERED OFFICE:	Stephens Way Goose Green Wigan Lancashire WN3 6PH
REGISTERED NUMBER:	01690288 (England and Wales)
SENIOR STATUTORY AUDITOR:	Adam Brosnan
AUDITORS:	Brosnans Chartered Accountants and Statutory Auditors Birkby House Bailiff Bridge Brighouse West Yorkshire HD6 4JJ

DEE BAYLIS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2013

The directors present their report with the accounts of the company for the year ended 31 March 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of processor and merchant of hides, skins and leather

REVIEW OF BUSINESS

The company continues to trade in a highly competitive market. Turnover has reduced by £1,884,572 on the previous year although due to reduced expenditure, profit before tax has increased by £51,200

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2013

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report

J Woodward
Mrs J E Platt

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 then 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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

DEE BAYLIS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2013

AUDITORS

The auditors, Brosnans, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:



J Woodward - Director

27 August 2013

**REPORT OF THE INDEPENDENT AUDITORS TO
DEE BAYLIS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of Dee Baylis Limited for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Adam Brosnan (Senior Statutory Auditor)
for and on behalf of Brosnans
Chartered Accountants
and Statutory Auditors
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

27 August 2013

DEE BAYLIS LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	2013 £	2012 £
TURNOVER	2	14,536,432	16,421,004
Cost of sales and other operating income		(13,339,272)	(15,192,864)
		<hr/> 1,197,160	<hr/> 1,228,140
Administrative expenses		<hr/> 897,855	<hr/> 1,050,724
OPERATING PROFIT	4	299,305	177,416
Interest receivable and similar income		<hr/> 10	<hr/> 779
		299,315	178,195
Interest payable and similar charges	5	<hr/> 6	<hr/> 86
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		299,309	178,109
Tax on profit on ordinary activities	6	<hr/> 75,497	<hr/> 48,652
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/> 223,812	<hr/> <hr/> 129,457

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

DEE BAYLIS LIMITED (REGISTERED NUMBER: 01690288)

ABBREVIATED BALANCE SHEET
31 MARCH 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	7	1,099,783	1,100,242
CURRENT ASSETS			
Stocks	8	471,935	622,062
Debtors	9	3,116,597	3,264,505
Cash at bank and in hand		2,017	135,688
		<u>3,590,549</u>	<u>4,022,255</u>
CREDITORS			
Amounts falling due within one year	10	<u>1,556,213</u>	<u>2,216,747</u>
NET CURRENT ASSETS		<u>2,034,336</u>	<u>1,805,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,134,119</u>	<u>2,905,750</u>
PROVISIONS FOR LIABILITIES	13	<u>5,813</u>	<u>1,256</u>
NET ASSETS		<u><u>3,128,306</u></u>	<u><u>2,904,494</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	25,000	25,000
Profit and loss account	15	<u>3,103,306</u>	<u>2,879,494</u>
SHAREHOLDERS' FUNDS	19	<u><u>3,128,306</u></u>	<u><u>2,904,494</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 27 August 2013 and were signed on its behalf by


J Woodward - Director

The notes form part of these abbreviated accounts

DEE BAYLIS LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	2013 £	2012 £
Net cash inflow/(outflow) from operating activities	1	88,846	(763,964)
Returns on investments and servicing of finance	2	4	693
Taxation		(46,655)	(48,305)
Capital expenditure	2	(25,600)	(33,987)
Increase/(decrease) in cash in the period		<u>16,595</u>	<u>(845,563)</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase/(decrease) in cash in the period		<u>16,595</u>	<u>(845,563)</u>
Change in net debt resulting from cash flows		<u>16,595</u>	<u>(845,563)</u>
Movement in net debt in the period		16,595	(845,563)
Net (debt)/funds at 1 April		<u>(476,587)</u>	<u>368,976</u>
Net debt at 31 March		<u>(459,992)</u>	<u>(476,587)</u>

The notes form part of these abbreviated accounts

DEE BAYLIS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2013**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2013	2012
	£	£
Operating profit	299,305	177,416
Depreciation charges	35,068	44,813
Profit on disposal of fixed assets	(9,009)	-
Decrease/(increase) in stocks	150,127	(14,014)
Decrease/(increase) in debtors	147,908	(1,548,032)
(Decrease)/increase in creditors	(534,553)	575,853
Net cash inflow/(outflow) from operating activities	<u><u>88,846</u></u>	<u><u>(763,964)</u></u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2013	2012
	£	£
Returns on investments and servicing of finance		
Interest received	10	779
Interest paid	(6)	(86)
Net cash inflow for returns on investments and servicing of finance	<u><u>4</u></u>	<u><u>693</u></u>
 Capital expenditure		
Purchase of tangible fixed assets	(46,400)	(33,987)
Sale of tangible fixed assets	20,800	-
Net cash outflow for capital expenditure	<u><u>(25,600)</u></u>	<u><u>(33,987)</u></u>

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 4 12	Cash flow	At
	£	£	31 3 13
			£
Net cash			
Cash at bank and in hand	135,688	(133,671)	2,017
Bank overdrafts	(612,275)	150,266	(462,009)
	<u>(476,587)</u>	<u>16,595</u>	<u>(459,992)</u>
 Total	<u><u>(476,587)</u></u>	<u><u>16,595</u></u>	<u><u>(459,992)</u></u>

The notes form part of these abbreviated accounts

DEE BAYLIS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

'DEE BAYLIS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

An analysis of turnover by geographical market is given below

	2013 £	2012 £
United Kingdom	8,622,917	7,049,722
Europe	3,550,469	6,152,046
Rest of World	2,363,046	3,219,236
	<u>14,536,432</u>	<u>16,421,004</u>

3 STAFF COSTS

	2013 £	2012 £
Wages and salaries	479,120	477,069
Social security costs	42,580	42,135
Other pension costs	4,421	4,109
	<u>526,121</u>	<u>523,313</u>

The average monthly number of employees during the year was as follows

	2013	2012
Yard and transport	21	21
Management and administration	4	4
	<u>25</u>	<u>25</u>

4 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2013 £	2012 £
Depreciation - owned assets	35,068	44,813
Profit on disposal of fixed assets	(9,009)	-
Auditors' remuneration	3,100	5,260
Foreign exchange differences	(20)	(2,336)
	<u></u>	<u></u>

'DEE BAYLIS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

4 OPERATING PROFIT - continued

Directors' remuneration	<u>100,856</u>	<u>124,339</u>
-------------------------	----------------	----------------

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2013 £	2012 £
Bank interest	<u>6</u>	<u>86</u>

6 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
UK corporation tax	70,940	43,996
Deferred tax	<u>4,557</u>	<u>4,656</u>
Tax on profit on ordinary activities	<u>75,497</u>	<u>48,652</u>

***DEE BAYLIS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

7 TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2012	1,232,071	256,109	89,251	1,577,431
Additions	-	-	46,400	46,400
Disposals	-	-	(61,450)	(61,450)
At 31 March 2013	1,232,071	256,109	74,201	1,562,381
DEPRECIATION				
At 1 April 2012	171,437	243,428	62,324	477,189
Charge for year	20,184	2,976	11,908	35,068
Eliminated on disposal	-	-	(49,659)	(49,659)
At 31 March 2013	191,621	246,404	24,573	462,598
NET BOOK VALUE				
At 31 March 2013	1,040,450	9,705	49,628	1,099,783
At 31 March 2012	1,060,634	12,681	26,927	1,100,242

8 STOCKS

	2013 £	2012 £
Finished goods	471,935	622,062

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	671,431	1,093,375
Amounts owed by group undertakings	2,192,677	1,863,262
Other debtors	75,000	175,283
VAT	121,484	131,511
Prepayments	56,005	1,074
	3,116,597	3,264,505

'DEE BAYLIS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Bank loans and overdrafts (see note 11)	462,009	612,275
Trade creditors	630,546	1,009,502
Amounts owed to group undertakings	159,382	244,779
Tax	71,310	47,025
Social security and other taxes	10,992	10,759
Accrued expenses	221,974	292,407
	<u>1,556,213</u>	<u>2,216,747</u>

The bank overdraft is secured by a cross guarantee held by the bank

11 LOANS

An analysis of the maturity of loans is given below

	2013	2012
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>462,009</u>	<u>612,275</u>

12 SECURED DEBTS

The following secured debts are included within creditors

	2013	2012
	£	£
Bank overdrafts	<u>462,009</u>	<u>612,275</u>

13 PROVISIONS FOR LIABILITIES

	2013	2012
	£	£
Deferred tax	<u>5,813</u>	<u>1,256</u>

DEE BAYLIS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

13 PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2012	1,256
Accelerated capital allowances	4,557
	<hr/>
Balance at 31 March 2013	5,813
	<hr/>

14 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
100,000	Ordinary	25p	25,000	25,000
			<hr/>	<hr/>

15 RESERVES

	Profit and loss account £
At 1 April 2012	2,879,494
Profit for the year	223,812
	<hr/>
At 31 March 2013	3,103,306
	<hr/>

16 PENSION COMMITMENTS

The company operates a defined contribution scheme for directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions for the period of £4,421 (2012 - £4,109) were paid by the company to the fund. One director is accruing benefits under the scheme.

***DEE BAYLIS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

17 RELATED PARTY DISCLOSURES

During the year, J A Woodward was also a director and shareholder of Bradford Hide Company Limited, the company's ultimate parent undertaking. The company purchased goods from Bradford Hide Company Limited of £1,374,557 (2012 - £2,535,695) and made sales of £6,547,331 (2012 - £4,478,657). The balance owing from Bradford Hide Company Limited at 31 March 2012 was £1,993,102 (2012 - £1,805,774).

Dee Baylis Limited also traded with McConomy & Co Limited, a fellow subsidiary of Bradford Hide Company Limited. The company purchased goods of £51,262 (2012 - £155,039) and sold goods to McConomy & Co Limited of £1,261,263 (2012 - £1,942,594). The balance due from McConomy & Co Limited at 31 March 2012 was £199,575 (2012 - £57,488). A total of £33,100 (2012 - £34,000) was charged to McConomy & Co Limited in respect of management charges in the year.

Dee Baylis Limited also traded with A & A K Butterworth Limited, a fellow subsidiary of Bradford Hide Company Limited. The company purchased goods from A & A K Butterworth Limited of £3,201,999 (2012 - £3,419,532) and made sales of £18,221 (2012 - £14,264). The balance outstanding to A & A K Butterworth Limited at 31 March 2012 was £159,382 (2012 - £244,779).

All transactions were carried out on a normal, commercial basis.

18 ULTIMATE CONTROLLING PARTY

The directors consider the immediate parent undertaking of this company is its parent company Bradford Hide Company Limited by virtue of its 76.5% ownership.

The ultimate controlling party is J A Woodward as a result of his majority share holding in Bradford Hide Company Limited.

The largest group of undertakings for which group accounts have been drawn up is that headed by Bradford Hide Company Limited which is registered in England and Wales.

The consolidated accounts of that group are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

19 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Profit for the financial year	223,812	129,457
Net addition to shareholders' funds	223,812	129,457
Opening shareholders' funds	2,904,494	2,775,037
Closing shareholders' funds	3,128,306	2,904,494