

**BAPTIE & COMPANY LIMITED**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2015**

**Contents of the Abbreviated Accounts  
for the year ended 31 December 2015**

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**BAPTIE & COMPANY LIMITED**  
**Company Information**  
**for the year ended 31 December 2015**

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<b>Directors:</b>	R G Baptie R G T Hulbert J Smith M J Foley
<b>Secretary:</b>	R G T Hulbert
<b>Registered office:</b>	New Derwent House 69-73 Theobalds Road London WC1X 8TA
<b>Registered number:</b>	02875397 (England and Wales)
<b>Accountants:</b>	Haines Watts Chartered Accountants Sterling House 177-181 Farnham Road Slough Berkshire SL1 4XP
<b>Bankers:</b>	Barclays Bank PLC Hanover Square (Corporate) London E14 4HD

**BAPTIE & COMPANY LIMITED (REGISTERED NUMBER: 02875397)**

**Abbreviated Balance Sheet  
31 December 2015**

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		4,272		16,331
Tangible assets	3		-		39
			<u>4,272</u>		<u>16,370</u>
<b>Current assets</b>					
Debtors	4	1,153,430		1,204,810	
<b>Creditors</b>					
Amounts falling due within one year		<u>431,655</u>		<u>495,769</u>	
<b>Net current assets</b>			<u>721,775</u>		<u>709,041</u>
<b>Total assets less current liabilities</b>			<u>726,047</u>		<u>725,411</u>
<b>Capital and reserves</b>					
Called up share capital	5		2,398		2,398
Share premium			769,500		769,500
Profit and loss account			<u>(45,851)</u>		<u>(46,487)</u>
<b>Shareholders' funds</b>			<u>726,047</u>		<u>725,411</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 28 September 2016 and were signed on its behalf by:

R G T Hulbert - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 December 2015**

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**1. Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

**Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. Goodwill and Patents are amortised to the Profit and loss account over its estimated economic lives

**Tangible fixed assets**

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

Plant and machinery	- 50% on cost
Motor vehicles	- 10% on cost

**Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

**Going concern**

The directors are confident that Baptie & Company Limited will have sufficient funds to continue to trade successfully for the next twelve months. The directors have reviewed the latest management accounts for 2015, which show an improved level of profitability and the budget for the company and the group for 2015 which shows a significant further improvement. The group has secured a number of large revenue generating contracts which are more than sufficient to cover the anticipated overheads. Accordingly the directors are satisfied the accounts should be prepared on a going concern basis.

**Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2015

## 2. Intangible fixed assets

	Total £
<b>Cost</b>	
At 1 January 2015	
and 31 December 2015	<u>95,082</u>
<b>Amortisation</b>	
At 1 January 2015	78,751
Amortisation for year	<u>12,059</u>
At 31 December 2015	<u>90,810</u>
<b>Net book value</b>	
At 31 December 2015	<u>4,272</u>
At 31 December 2014	<u>16,331</u>

## 3. Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 January 2015	
and 31 December 2015	<u>8,956</u>
<b>Depreciation</b>	
At 1 January 2015	8,917
Charge for year	<u>39</u>
At 31 December 2015	<u>8,956</u>
<b>Net book value</b>	
At 31 December 2015	-
At 31 December 2014	<u>39</u>

## 4. Debtors: amounts falling due after more than one year

The aggregate total of debtors falling due after more than one year is £ 1,143,132 (2014 - £ 1,188,841 )

## 5. Called up share capital

## Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
218,221	Ordinary	0.01	<u>2,398</u>	<u>2,398</u>

80,901 ordinary shares were issued as consideration for conversion of the unsecured convertible loan stock. 4,500 ordinary shares were issued upon exercise of options and 8,520 ordinary shares were issued for cash during the year. All shares had a nominal value of £0.01.

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2015**

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**6. Transactions with directors**

At the balance sheet date the Company owed £154,271 (2014: £167,068) to R Hulbert, a director of the company.

Included in other creditors is a balance of £65,525 (2014: £55,000) due to a company controlled by M J Foley a director of the company.

At the balance sheet date the company owed R Baptie £26,750 (2014: £53,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.