

**BAPTIE & COMPANY LIMITED**  
**Abbreviated Accounts**  
**for the Year Ended 31 December 2013**

TUESDAY



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19/08/2014  
COMPANIES HOUSE

**BAPTIE & COMPANY LIMITED**  
**Contents of the Abbreviated Accounts**  
**for the year ended 31 December 2013**

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**BAPTIE & COMPANY LIMITED**  
**Company Information**  
**for the year ended 31 December 2013**

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<b>Directors:</b>	R G Baptie R G T Hulbert J Smith
<b>Secretary:</b>	R G T Hulbert
<b>Registered office:</b>	Unit 1 Angel Wharf 55 Eagle Wharf Road London N1 7ER
<b>Registered number:</b>	02875397
<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 2013**

	Notes	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Intangible assets	2		159		4,285
Tangible assets	3		289		454
Investments	4		-		-
			<u>448</u>		<u>4,739</u>
<b>Current assets</b>					
Stocks		-		977	
Debtors	5	979,915		955,991	
Cash at bank		<u>11,094</u>		<u>9</u>	
		991,009		956,977	
<b>Creditors</b>					
Amounts falling due within one year		<u>439,622</u>		<u>580,262</u>	
<b>Net current assets</b>			<u>551,387</u>		<u>376,715</u>
<b>Total assets less current liabilities</b>			<b>551,835</b>		<b>381,454</b>
<b>Creditors</b>					
Amounts falling due after more than one year			-		406,200
<b>Net assets/(liabilities)</b>			<u><b>551,835</b></u>		<u><b>(24,746)</b></u>
<b>Capital and reserves</b>					
Called up share capital	6		2,182		1,243
Share premium			596,716		211,655
Profit and loss account			<u>(47,063)</u>		<u>(237,644)</u>
<b>Shareholders' funds</b>			<u><b>551,835</b></u>		<u><b>(24,746)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

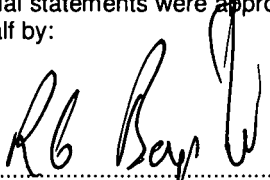
**Abbreviated Balance Sheet - continued**  
**31 December 2013**

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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  
on its behalf by:

28/1/14 ..... and were signed

  
.....  
R G Baptie - Director

## **BAPTIE & COMPANY LIMITED**

### **Notes to the Abbreviated Accounts for the year ended 31 December 2013**

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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 2014, which show an improved level of profitability and the budget for the company and the group for 2014 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. The cash flow has improved as the intercompany debt has reduced considerably in 2013 as cash is remitted to the UK and this is expected to continue. 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.

**BAPTIE & COMPANY LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2013**

<b>2. Intangible fixed assets</b>	<b>Total £</b>
<b>Cost</b>	
At 1 January 2013	
and 31 December 2013	<u><b>242,447</b></u>
<b>Amortisation</b>	
At 1 January 2013	<b>238,162</b>
Amortisation for year	<u><b>4,126</b></u>
At 31 December 2013	<u><b>242,288</b></u>
<b>Net book value</b>	
At 31 December 2013	<u><u><b>159</b></u></u>
At 31 December 2012	<u><u><b>4,285</b></u></u>
<b>3. Tangible fixed assets</b>	<b>Total £</b>
<b>Cost</b>	
At 1 January 2013	<b>123,969</b>
Additions	<u><b>308</b></u>
At 31 December 2013	<u><b>124,277</b></u>
<b>Depreciation</b>	
At 1 January 2013	<b>123,515</b>
Charge for year	<u><b>473</b></u>
At 31 December 2013	<u><b>123,988</b></u>
<b>Net book value</b>	
At 31 December 2013	<u><u><b>289</b></u></u>
At 31 December 2012	<u><u><b>454</b></u></u>

**BAPTIE & COMPANY LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2013**

**4. Fixed asset investments**

	<b>Investments other than loans £</b>
<b>Cost</b>	
At 1 January 2013	<b>34,000</b>
Disposals	<b>(34,000)</b>
At 31 December 2013	<u>-</u>
<b>Provisions</b>	
At 1 January 2013	<b>34,000</b>
Eliminated on disposal	<b>(34,000)</b>
At 31 December 2013	<u>-</u>
<b>Net book value</b>	
At 31 December 2013	<u><u>-</u></u>
At 31 December 2012	<u><u>-</u></u>

**5. Debtors: amounts falling due after more than one year**

The aggregate total of debtors falling due after more than one year is £943,797 (2012 - £926,277).

**6. Called up share capital**

<b>Allotted, issued and fully paid:</b>				
<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2013 £</b>	<b>2012 £</b>
218,221	Ordinary	0.01	<u><u>2,182</u></u>	<u><u>1,243</u></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.

**7. Transactions with directors**

At the balance sheet date the Company owed £129,173 (2012: £86,217) to R Hulbert, a director of the Company and £19,231 (2012: £9,000) to M Shah a former director of the Company.

Included in trade creditors is a balance of £48,477 due to M Shah, a former director of the Company

The Company was also owed £738 (2012: £1,270) from B Baptie, a director of the Company.