

# Baptie & Company Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2017

# **Baptie & Company Limited**

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# **Baptie & Company Limited**

## **Company Information**

**Directors** Roderick Baptie  
Ralph Hulbert  
Jeanne Smith  
Martin Foley

**Registered office** 4 Grotes Place  
Blackheath  
London  
SE3 0QH

**Baptie & Company Limited**  
**(Registration number: 02875397)**  
**Abridged Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	6,065
<b>Current assets</b>			
Debtors		1,282,211	1,161,312
<b>Prepayments and accrued income</b>		644	-
<b>Creditors: Amounts falling due within one year</b>		<u>(552,369)</u>	<u>(456,565)</u>
<b>Net current assets</b>		<u>730,486</u>	<u>704,747</u>
<b>Total assets less current liabilities</b>		730,486	710,812
<b>Accruals and deferred income</b>		<u>(38,720)</u>	<u>(7,402)</u>
<b>Net assets</b>		<u><u>691,766</u></u>	<u><u>703,410</u></u>
<b>Capital and reserves</b>			
Called up share capital		2,398	2,398
Share premium reserve		769,500	769,500
Profit and loss account		<u>(80,132)</u>	<u>(68,488)</u>
<b>Total equity</b>		<u><u>691,766</u></u>	<u><u>703,410</u></u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

**Baptie & Company Limited**

**(Registration number: 02875397)**

**Abridged Balance Sheet as at 31 December 2017**

Approved and authorised by the Board on 27 September 2018 and signed on its behalf by:

.....

Roderick Baptie

Director

.....

Jeanne Smith

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

# **Baptie & Company Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

4 Grotes Place  
Blackheath  
London  
SE3 0QH

These financial statements were authorised for issue by the Board on 27 September 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	50% on cost
Motor vehicles	10% on cost

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Computer software	50% straight line

## **Baptie & Company Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2017**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).

## Baptie & Company Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

#### 4 Intangible assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2017	34,461
At 31 December 2017	34,461
<b>Amortisation</b>	
At 1 January 2017	28,395
Amortisation charge	6,066
At 31 December 2017	34,461
<b>Carrying amount</b>	
At 31 December 2017	-
At 31 December 2016	6,065

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

#### 5 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2017	8,956
At 31 December 2017	8,956
<b>Depreciation</b>	
At 1 January 2017	8,956
At 31 December 2017	8,956
<b>Carrying amount</b>	
At 31 December 2017	-

#### 6 Related party transactions

##### Summary of transactions with subsidiaries

Baptie & Company, Inc. wholly-owned subsidiary  
Baptie and Company Limited made loans to Baptie & Company, Inc.

##### Loans to related parties





## **Baptie & Company Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2017**

<b>2017</b>	<b>Subsidiary £</b>
At start of period	<u>1,160,388</u>
<b>2016</b>	<b>Subsidiary £</b>
At start of period	1,143,132
Advanced	295,973
Repaid	(324,831)
Interest transactions	<u>46,114</u>
At end of period	<u>1,160,388</u>

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