

Baptie & Company Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2021

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 2021

	Note	2021 £	2020 £
Current assets			
Debtors		1,331,353	1,393,759
Cash at bank and in hand		3,139	3,538
		<u>1,334,492</u>	<u>1,397,297</u>
Creditors: Amounts falling due within one year		<u>(581,242)</u>	<u>(641,935)</u>
Total assets less current liabilities		753,250	755,362
Creditors: Amounts falling due after more than one year		(50,000)	(50,000)
Accruals and deferred income		<u>(45,768)</u>	<u>(48,824)</u>
Net assets		<u>657,482</u>	<u>656,538</u>
Capital and reserves			
Called up share capital		2,398	2,398
Share premium reserve		769,500	769,500
Profit and loss account		<u>(114,416)</u>	<u>(115,360)</u>
Shareholders' funds		<u>657,482</u>	<u>656,538</u>

For the financial year ending 31 December 2021 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.

Baptie & Company Limited

(Registration number: 02875397)

Abridged Balance Sheet as at 31 December 2021

Approved and authorised by the Board on 19 September 2022 and signed on its behalf by:

.....

Roderick Baptie

Director

.....

Jeanne Smith

Director

Baptie & Company Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2021

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 19 September 2022.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Plant and machinery	50% on cost
Motor vehicles	10% on cost

Baptie & Company Limited

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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:

Asset class	Amortisation method and rate
Computer software	50% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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 (2020 - 1).

Baptie & Company Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2021	2,406	2,406
At 31 December 2021	2,406	2,406
Depreciation		
At 1 January 2021	2,406	2,406
At 31 December 2021	2,406	2,406
Carrying amount		
At 31 December 2021	-	-

5 Related party transactions

Summary of transactions with all subsidiaries

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

Loans to related parties

	Subsidiary £	Total £
2021		
At start of period	1,392,837	1,392,837
At end of period	1,392,837	1,392,837
2020		
At start of period	1,382,978	1,382,978
Advanced	214,879	214,879
Repaid	(252,197)	(252,197)
Interest transactions	47,177	47,177
At end of period	1,392,837	1,392,837

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.