

**BAKER WARD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

WA&A
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Baker Ward Limited
Unaudited Financial Statements
For The Year Ended 31 July 2022

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Baker Ward Limited
Balance Sheet
As at 31 July 2022

Registered number: 04728570

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		948,107		929,978
			948,107		929,978
CURRENT ASSETS					
Stocks	4	12,000		12,000	
Debtors	5	277,267		193,065	
Cash at bank and in hand		2,843,408		2,593,918	
		3,132,675		2,798,983	
Creditors: Amounts Falling Due Within One Year	6	(361,875)		(348,254)	
NET CURRENT ASSETS (LIABILITIES)			2,770,800		2,450,729
TOTAL ASSETS LESS CURRENT LIABILITIES			3,718,907		3,380,707
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(33,449)		(43,046)
NET ASSETS			3,685,458		3,337,661
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Fair Value Reserve	8		136,974		176,433
Profit and Loss Account			3,548,482		3,161,226
SHAREHOLDERS' FUNDS			3,685,458		3,337,661

Baker Ward Limited
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Baker

Director

28th April 2023

The notes on pages 3 to 7 form part of these financial statements.

Baker Ward Limited
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20% on cost
Plant & Machinery	20% on cost
Motor Vehicles	25% on cost
Computer Equipment	25% on cost

1.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Financial Instruments

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment.

Debtors and creditors that fall due within one year are recorded in the financial statements at transaction price and then subsequently measured at amortised cost. If the effects of the time value of money are immaterial, they are measured at cost (less impairment for trade debtors). Debtors are reviewed for impairment at each reporting date and any impairments are recorded within profit or loss and shown within administrative expenses when there is objective evidence that a debtor is impaired. Objective evidence that a debtor is impaired arises when the customer is unable to settle amounts owing to the company or the customer becomes bankrupt. Debtors do not carry interest and are stated at their nominal value. Trade creditors are not interest-bearing and are stated at their nominal value.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment.

Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset which exceeds what the carrying amount would have been had the impairment loss not previously been recognised.

Baker Ward Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2021: 8)

Baker Ward Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

3. Tangible Assets

	Land & Property			
	Leasehold	Investment Properties	Plant & Machinery	Motor Vehicles
	£	£	£	£
Cost or Valuation				
As at 1 August 2021	47,120	920,000	201,083	80,084
Additions	-	68,716	-	-
Revaluation	-	(48,716)	-	-
As at 31 July 2022	47,120	940,000	201,083	80,084
Depreciation				
As at 1 August 2021	47,120	-	198,577	76,808
Provided during the period	-	-	376	819
As at 31 July 2022	47,120	-	198,953	77,627
Net Book Value				
As at 31 July 2022	-	940,000	2,130	2,457
As at 1 August 2021	-	920,000	2,506	3,276
			Computer Equipment	Total
			£	£
Cost or Valuation				
As at 1 August 2021			5,594	1,253,881
Additions			499	69,215
Revaluation			-	(48,716)
As at 31 July 2022			6,093	1,274,380
Depreciation				
As at 1 August 2021			1,398	323,903
Provided during the period			1,175	2,370
As at 31 July 2022			2,573	326,273
Net Book Value				
As at 31 July 2022			3,520	948,107
As at 1 August 2021			4,196	929,978

Baker Ward Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

The analysis of the cost or valuation of the above assets is as follows:

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
As at 31 July 2022					
At cost	47,120	201,083	80,084	6,093	1,036,561
At valuation	-	-	-	-	237,819
	<u>47,120</u>	<u>201,083</u>	<u>80,084</u>	<u>6,093</u>	<u>1,274,380</u>
As at 1 August 2021					
At cost	47,120	201,083	80,084	5,594	1,036,062
At valuation	-	-	-	-	217,819
	<u>47,120</u>	<u>201,083</u>	<u>80,084</u>	<u>5,594</u>	<u>1,253,881</u>

4. Stocks

	2022	2021
	£	£
Stock - materials	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	269,591	174,979
Prepayments and accrued income	7,676	16,086
Other debtors	-	2,000
	<u>277,267</u>	<u>193,065</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	57,535	49,996
Corporation tax	48,129	88,401
Other taxes and social security	1,720	2,065
VAT	81,057	73,532
Other creditors	17,500	21,069
Credit Card	1,279	-
Director's loan account	154,655	113,191
	<u>361,875</u>	<u>348,254</u>

Baker Ward Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. Reserves

	Fair Value Reserve
	£
As at 1 August 2021	176,433
Transfer to profit and loss	(39,459)
As at 31 July 2022	<u>136,974</u>

9. General Information

Baker Ward Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04728570 . The registered office is The Hampton Works, 183-185 Alcester Road, Hollywood, Birmingham, B47 5HE.

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.