

**BAKER WARD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

WA&A
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Birmingham
West Midlands
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Baker Ward Limited
Unaudited Financial Statements
For The Year Ended 31 July 2023

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Baker Ward Limited
Balance Sheet
As At 31 July 2023

Registered number: 04728570

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		112,493		8,107
Investment Properties	5		940,000		940,000
			<u>1,052,493</u>		<u>948,107</u>
CURRENT ASSETS					
Stocks	6	5,500		12,000	
Debtors	7	1,875,646		277,267	
Cash at bank and in hand		1,551,014		2,843,408	
		<u>3,432,160</u>		<u>3,132,675</u>	
Creditors: Amounts Falling Due Within One Year	8	<u>(410,884)</u>		<u>(361,875)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>3,021,276</u>		<u>2,770,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,073,769</u>		<u>3,718,907</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(53,458)</u>		<u>(33,449)</u>
NET ASSETS			<u><u>4,020,311</u></u>		<u><u>3,685,458</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Fair Value Reserve	10		136,974		136,974
Profit and Loss Account			3,883,335		3,548,482
SHAREHOLDERS' FUNDS			<u><u>4,020,311</u></u>		<u><u>3,685,458</u></u>

Baker Ward Limited
Balance Sheet (continued)
As At 31 July 2023

For the year ending 31 July 2023 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

17th April 2024

The notes on pages 3 to 6 form part of these financial statements.

Baker Ward Limited
Notes to the Financial Statements
For The Year Ended 31 July 2023

1. 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.

2. Accounting Policies

2.1. 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.

2.2. 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.

2.3. 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.

2.4. 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	15% on cost
Motor Vehicles	25% on cost
Computer Equipment	25% on cost

2.5. 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.

2.6. 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.

2.7. 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.

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Baker Ward Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

2.7. Financial Instruments - continued

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.

2.8. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 7 (2022: 7)

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 August 2022	47,120	201,083	80,084	6,093	334,380
Additions	-	16,000	104,542	2,519	123,061
As at 31 July 2023	47,120	217,083	184,626	8,612	457,441
Depreciation					
As at 1 August 2022	47,120	198,953	77,627	2,573	326,273
Provided during the period	-	2,051	14,515	2,109	18,675
As at 31 July 2023	47,120	201,004	92,142	4,682	344,948
Net Book Value					
As at 31 July 2023	-	16,079	92,484	3,930	112,493
As at 1 August 2022	-	2,130	2,457	3,520	8,107

Baker Ward Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

Cost or valuation as at 31 July 2023 represented by:

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
At cost	47,120	217,083	184,626	8,612	457,441
	47,120	217,083	184,626	8,612	457,441

5. Investment Property

	2023
	£
Fair Value	
As at 1 August 2022 and 31 July 2023	940,000

6. Stocks

	2023	2022
	£	£
Materials	5,500	12,000

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	212,708	269,591
Prepayments and accrued income	7,607	7,676
Other debtors	1,655,331	-
	1,875,646	277,267

Included within other debtors as of 31 July 2023 is a loan made to a shareholder of £782,866 (2022: nil). This loan is interest free and repayable on demand.

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	34,017	57,535
Corporation tax	77,421	48,129
Other taxes and social security	2,044	1,720
VAT	65,110	81,057
Other creditors	17,500	17,500
Pension liability	514	-
Credit Card	1,984	1,279
Director's loan account	212,294	154,655
	410,884	361,875

Baker Ward Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	2	2

10. Reserves

	Fair Value Reserve
	£
As at 1 August 2022	136,974
As at 31 July 2023	136,974

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.