

**REGISTERED NUMBER: 05020074 (England and Wales)**

**Unaudited Financial Statements**

**for the year ended**

**31 January 2017**

**for**

**Bailey Cooper Limited**

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for the year ended 31 January 2017**

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**Bailey Cooper Limited**  
**Company Information**  
**for the year ended 31 January 2017**

**DIRECTORS:** P. A. Cooper  
C. A. Cooper

**SECRETARY:** C. A. Cooper

**REGISTERED OFFICE:** 4 Geldof Road  
New Lane  
Huntington  
York  
North Yorkshire  
YO32 9JT

**REGISTERED NUMBER:** 05020074 (England and Wales)

**ACCOUNTANTS:** Clive Owen LLP  
Chartered Accountants  
Oak Tree House, Harwood Road  
Northminster Business Park  
Upper Poppleton  
York  
YO26 6QU

**Bailey Cooper Limited (Registered number: 05020074)**

**Balance Sheet  
31 January 2017**

	Notes	31/1/17 £	£	31/1/16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		14,459		10,813
<b>CURRENT ASSETS</b>					
Stocks	5	36		225	
Debtors	6	1,916		5,722	
Cash at bank and in hand		<u>9,481</u>		<u>6,159</u>	
		11,433		12,106	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>22,423</u>		<u>20,497</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(10,990)</u>		<u>(8,391)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,469		2,422
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>2,450</u>		<u>1,624</u>
<b>NET ASSETS</b>			<u>1,019</u>		<u>798</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>919</u>		<u>698</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,019</u>		<u>798</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 April 2017 and were signed on its behalf by:

P. A. Cooper - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 January 2017**

**1. STATUTORY INFORMATION**

Bailey Cooper Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 13 for an explanation of the transition.

The financial statements are presented in Sterling (£).

Exemption has been taken from preparing a cash flow statement under FRS 102 Section 1A on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Photographic equipment	- 15% straight line
Fixtures and fittings	- 15% straight line
Computer equipment	- 33% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the year ended 31 January 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Photographic equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2016	32,113	1,510	3,637	37,260
Additions	7,071	192	-	7,263
Disposals	(445)	(275)	-	(720)
At 31 January 2017	<u>38,739</u>	<u>1,427</u>	<u>3,637</u>	<u>43,803</u>
<b>DEPRECIATION</b>				
At 1 February 2016	23,230	969	2,248	26,447
Charge for year	2,433	150	785	3,368
Eliminated on disposal	(302)	(169)	-	(471)
At 31 January 2017	<u>25,361</u>	<u>950</u>	<u>3,033</u>	<u>29,344</u>
<b>NET BOOK VALUE</b>				
At 31 January 2017	<u>13,378</u>	<u>477</u>	<u>604</u>	<u>14,459</u>
At 31 January 2016	<u>8,883</u>	<u>541</u>	<u>1,389</u>	<u>10,813</u>

**5. STOCKS**

	31/1/17 £	31/1/16 £
Stocks	<u>36</u>	<u>225</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/1/17 £	31/1/16 £
Trade debtors	1,416	5,238
Prepayments and accrued income	<u>500</u>	<u>484</u>
	<u>1,916</u>	<u>5,722</u>

**Notes to the Financial Statements - continued  
for the year ended 31 January 2017**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/1/17	31/1/16
	£	£
Trade creditors	1,207	72
Tax	83	1,975
Social security and other taxes	2,139	2,238
Directors' current accounts	17,594	14,812
Accrued expenses	<u>1,400</u>	<u>1,400</u>
	<u>22,423</u>	<u>20,497</u>

**8. PROVISIONS FOR LIABILITIES**

	31/1/17	31/1/16
	£	£
Deferred tax	<u>2,450</u>	<u>1,624</u>
		Deferred tax
		£
Balance at 1 February 2016		1,624
Charge to Income Statement during year		826
Movement during year		
Balance at 31 January 2017		<u>2,450</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31/1/17	31/1/16
Number:	Class:	Nominal value:	£	£
50	'A' Ordinary	£1	50	50
50	'B' Ordinary	£1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

The 'A' Ordinary shares and 'B' Ordinary shares rank pari passu in all respects.

**10. RELATED PARTY DISCLOSURES**

	31/1/17	31/1/16
	£	£
Amount due to the director	<u>17,594</u>	<u>14,812</u>

The directors are considered to be key management personnel. Total remuneration in respect of these individuals is £16,120 (2016: £16,120).

**11. FIRST YEAR ADOPTION**

The company has adopted FRS 102 - Section 1A for the first time in the year ended 31 January 2017. No adjustments were required upon transition.

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.