

Unaudited Financial Statements

for the year ended

31 January 2022

for

Bailey Cooper Limited

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for the year ended 31 January 2022**

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Bailey Cooper Limited
Company Information
for the year ended 31 January 2022

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		10,493		7,162
CURRENT ASSETS					
Debtors	5	4,379		3,146	
Cash at bank and in hand		<u>79,024</u>		<u>95,872</u>	
		83,403		99,018	
CREDITORS					
Amounts falling due within one year	6	<u>77,770</u>		<u>69,496</u>	
NET CURRENT ASSETS			<u>5,633</u>		<u>29,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,126		36,684
CREDITORS					
Amounts falling due after more than one year	7		(22,351)		(35,067)
PROVISIONS FOR LIABILITIES	9		<u>(1,838)</u>		<u>(1,171)</u>
NET (LIABILITIES)/ASSETS			<u><u>(8,063)</u></u>		<u><u>446</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>(8,163)</u>		<u>346</u>
SHAREHOLDERS' FUNDS			<u><u>(8,063)</u></u>		<u><u>446</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 January 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 5 May 2022 and were signed on its behalf by:

P A Cooper - Director

**Notes to the Financial Statements
for the year ended 31 January 2022**

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

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts

The financial statements are prepared on the going concern basis which assumes that the company will continue to trade. However the validity of the going concern basis is dependent upon the support of the creditors and the directors. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets as current assets and long term liabilities as current liabilities..

Turnover

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

Income recognition

Income is recognised when the conditions contained within a contract for services have been met.

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

Government grants

Revenue based grants are credited to the profit and loss account on receipt.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2022

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 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Photographic equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2021	34,333	1,100	7,337	42,770
Additions	4,456	-	2,690	7,146
Disposals	(3,235)	-	(2,337)	(5,572)
At 31 January 2022	<u>35,554</u>	<u>1,100</u>	<u>7,690</u>	<u>44,344</u>
DEPRECIATION				
At 1 February 2021	30,082	1,046	4,480	35,608
Charge for year	2,115	37	1,663	3,815
Eliminated on disposal	(3,235)	-	(2,337)	(5,572)
At 31 January 2022	<u>28,962</u>	<u>1,083</u>	<u>3,806</u>	<u>33,851</u>
NET BOOK VALUE				
At 31 January 2022	<u>6,592</u>	<u>17</u>	<u>3,884</u>	<u>10,493</u>
At 31 January 2021	<u>4,251</u>	<u>54</u>	<u>2,857</u>	<u>7,162</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	297	1,313
Other debtors	2,663	-
Prepayments and accrued income	<u>1,419</u>	<u>1,833</u>
	<u>4,379</u>	<u>3,146</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	1,174	1,480
Trade creditors	2,202	2,203
Social security and other taxes	80	1,205
Other creditors	66,839	63,115
Directors' current accounts	5,975	43
Accrued expenses	1,500	1,450
	<u>77,770</u>	<u>69,496</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	1,200	2,288
Bank loans - 2-5 years	3,756	7,367
Bank loans more 5 yr by instal	4,448	865
Other creditors	12,947	24,547
	<u>22,351</u>	<u>35,067</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,448</u>	<u>865</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	10,578	12,000
Other loans	79,786	89,849
	<u>90,364</u>	<u>101,849</u>

The company has one bank loan of £12,000 repayable over 10 years with a fixed interest rate of 2.53%. The loan is due to mature in May 2030.

Other loans includes 2 secured loans from pension funds:

The first is for £58,000 repayable over 5 years with an interest rate of 5%. The loan is due to mature in April 2023 and is secured by fixed and floating first charge over the assets of the company.

The second is for £48,604 over 5 years on which interest of 7% pa is accrued. The loan is due to mature in March 2025 and is secured by way of the personal guarantees of the directors.

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>1,838</u>	<u>1,171</u>

**Notes to the Financial Statements - continued
for the year ended 31 January 2022**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 February 2021	1,171
Movement during year	<u>667</u>
Balance at 31 January 2022	<u>1,838</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
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.

11. RELATED PARTY DISCLOSURES

	2021	2020
	£	£
Personnel of the entity:		
Amount due to directors	<u>5,975</u>	<u>43</u>
No interest has been charged.		

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.