

BASELAYER LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015**

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BASELAYER LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS:

P J L Tagg
Mrs A L Tagg

SECRETARY:

P J L Tagg

REGISTERED OFFICE:

11 Derry Downs
Orpington
Kent
BR5 4DT

REGISTERED NUMBER:

05715227 (England and Wales)

ACCOUNTANTS:

Wilkins Kennedy LLP
Chartered Accountants
Greytown House
221-227 High Street
Orpington
Kent
BR6 0NZ

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		6,523		7,622
CURRENT ASSETS					
Stocks		104,266		133,111	
Debtors		3,913		(525)	
Prepayments and accrued income		1,676		1,498	
Cash at bank		31,831		15,728	
		<u>141,686</u>		<u>149,812</u>	
CREDITORS					
Amounts falling due within one year		<u>142,769</u>		<u>154,175</u>	
NET CURRENT LIABILITIES			<u>(1,083)</u>		<u>(4,363)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,440</u>		<u>3,259</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			<u>5,240</u>		<u>3,059</u>
SHAREHOLDERS' FUNDS			<u>5,440</u>		<u>3,259</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 July 2015 and were signed on its behalf by:

Mrs A L Tagg - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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.

Tangible fixed assets are measured at cost less accumulated depreciation and accumulated impairment losses.

Plant & Machinery	- 25% reducing balance
Computer equipment	- 33.33% straight line

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment is recognised immediately in profit or loss.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	23,644
Additions	1,210
At 31 March 2015	<u>24,854</u>
DEPRECIATION	
At 1 April 2014	16,022
Charge for year	2,309
At 31 March 2015	<u>18,331</u>
NET BOOK VALUE	
At 31 March 2015	<u>6,523</u>
At 31 March 2014	<u>7,622</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end, P Tagg, a director of the company was owed £36,164 (2014: £43,786). A Tagg, who is also a director, was owed £36,139 (2014: £43,786) by the company.

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.