

REGISTERED NUMBER: 06082456 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

BAILEY EDUCATION LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

BAILEY EDUCATION LIMITED

COMPANY INFORMATION

for the year ended 31 March 2015

DIRECTORS:

D J Bailey
Mrs S A Bailey

SECRETARY:

Mrs S A Bailey

REGISTERED OFFICE:

St Andrews House
11 Dalton Court
Commercial Road, Blackburn Interchange
Darwen
Lancashire
BB3 0DG

REGISTERED NUMBER:

06082456 (England and Wales)

ACCOUNTANTS:

Hayes & Co
Chartered Accountants
St Andrews House
11 Dalton Ct, Commercial Rd
Blackburn Interchange
Darwen
Lancashire
BB3 0DG

ABBREVIATED BALANCE SHEET
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		2,250		3,250
Tangible assets	3		<u>411,943</u>		<u>426,297</u>
			414,193		429,547
CURRENT ASSETS					
Debtors		3,477		2,165	
Cash at bank and in hand		<u>24,634</u>		<u>124,839</u>	
		28,111		127,004	
CREDITORS					
Amounts falling due within one year	4	<u>84,245</u>		<u>204,122</u>	
NET CURRENT LIABILITIES			<u>(56,134)</u>		<u>(77,118)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			358,059		352,429
CREDITORS					
Amounts falling due after more than one year	4		(211,903)		(212,302)
PROVISIONS FOR LIABILITIES			(3,112)		(4,059)
ACCRUALS AND DEFERRED INCOME			<u>(15,000)</u>		<u>(18,000)</u>
NET ASSETS			<u>128,044</u>		<u>118,068</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>118,044</u>		<u>108,068</u>
SHAREHOLDERS' FUNDS			<u>128,044</u>		<u>118,068</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.

ABBREVIATED BALANCE SHEET - continued
31 March 2015

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 9 September 2015 and were signed on its behalf by:

D J Bailey - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2015

1. ACCOUNTING POLICIES

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

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost

Tangible assets are recorded at cost less depreciation.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>10,000</u>
AMORTISATION	
At 1 April 2014	6,750
Amortisation for year	<u>1,000</u>
At 31 March 2015	<u>7,750</u>
NET BOOK VALUE	
At 31 March 2015	<u>2,250</u>
At 31 March 2014	<u>3,250</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>520,292</u>
DEPRECIATION	
At 1 April 2014	93,995
Charge for year	<u>14,354</u>
At 31 March 2015	<u>108,349</u>
NET BOOK VALUE	
At 31 March 2015	<u>411,943</u>
At 31 March 2014	<u>426,297</u>

4. CREDITORS

Creditors include an amount of £ 161,971 (2014 - £ 181,843) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>53,612</u>	<u>76,119</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BAILEY EDUCATION LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bailey Education Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Bailey Education Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bailey Education Limited and state those matters that we have agreed to state to the Board of Directors of Bailey Education Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bailey Education Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bailey Education Limited. You consider that Bailey Education Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bailey Education Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hayes & Co
Chartered Accountants
St Andrews House
11 Dalton Ct, Commercial Rd
Blackburn Interchange
Darwen
Lancashire
BB3 0DG

9 September 2015

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.