

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

BAKER OLDFIELD LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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BAKER OLDFIELD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR:

A D J Mowatt

REGISTERED OFFICE:

Beaumont House
Auchinleck Way
Aldershot
Hampshire
GU11 1WT

REGISTERED NUMBER:

06845683 (England and Wales)

AUDITORS:

John Williams and Co
Chartered Accountants
Statutory Auditors
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		3,192,331		3,192,331
CREDITORS					
Amounts falling due within one year	5	<u>2,375</u>	<u>(2,375)</u>	<u>1,612</u>	<u>(1,612)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES			3,189,956		3,190,719
PROVISIONS FOR LIABILITIES	6		<u>-</u>		<u>6,000</u>
NET ASSETS			<u>3,189,956</u>		<u>3,184,719</u>
CAPITAL AND RESERVES					
Called up share capital	7		50,000		50,000
Retained earnings	8		<u>3,139,956</u>		<u>3,134,719</u>
SHAREHOLDERS' FUNDS			<u>3,189,956</u>		<u>3,184,719</u>

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 September 2020 and were signed by:

A D J Mowatt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Baker Oldfield 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.

The prior reporting period was changed to a nine month period. This was due to Keystone Legal Benefits Limited purchasing 100% of the shares of Baker Oldfield Limited during the prior period. Baker Oldfield Limited has now aligned their reporting period with Keystone Legal Benefits Limited company who has a year end of 31st December. Due to the shortened prior period, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

Preparation of consolidated financial statements

The financial statements contain information about Baker Oldfield Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Keystone Holdco Limited, Chart House, 2 Effingham Road, Reigate, Surrey, RH2 7JN..

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

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

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 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST OR VALUATION	
At 1 January 2019 and 31 December 2019	<u>3,192,331</u>
NET BOOK VALUE	
At 31 December 2019	<u>3,192,331</u>
At 31 December 2018	<u>3,192,331</u>

Cost or valuation at 31 December 2019 is represented by:

	Shares in group undertakings £
Valuation in 2016	30,000
Valuation in 2018	(1,491,189)
Cost	<u>4,653,520</u>
	<u>3,192,331</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>4,653,520</u>	<u>4,653,520</u>

Fixed asset investments were valued on an open market basis on 31 December 2019 by the company's director .

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	1,625	612
Accrued expenses	<u>750</u>	<u>1,000</u>
	<u>2,375</u>	<u>1,612</u>

6. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>-</u>	<u>6,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**6. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 January 2019	6,000
Credit to Income Statement during year	(6,000)
Balance at 31 December 2019	-

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2019 £ <u>50,000</u>	2018 £ <u>50,000</u>
50,000	Ordinary			

8. RESERVES

	Retained earnings £
At 1 January 2019	3,134,719
Profit for the year	446,737
Dividends	(441,500)
At 31 December 2019	<u>3,139,956</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John R Williams (Senior Statutory Auditor)
for and on behalf of John Williams and Co

10. RELATED PARTY DISCLOSURES

Michael Baker Solicitors Ltd
A 100% subsidiary company.

During the year Baker Oldfield Limited received a dividend of £441,500 (2018: £305,350) from Michael Bakers Solicitors Ltd.

	2019 £	2018 £
Amount due from/to related party at balance sheet date	(1,625)	(612)

11. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

12. ULTIMATE CONTROLLING PARTY

The company is under the control of Keystone Holdco Limited which is also the ultimate parent company. The registered office of Keystone Holdco Limited is Chart House, 2 Effingham Road, Reigate, Surrey, RH2 7JN.

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.