

REGISTERED NUMBER: 06845683 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**BAKER OLDFIELD LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2018**

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**BAKER OLDFIELD LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTOR:**

M J Baker

**REGISTERED OFFICE:**

Beaumont House  
Auchinleck Way  
Aldershot  
Hampshire  
GU11 1WT

**REGISTERED NUMBER:**

06845683 (England and Wales)

**ACCOUNTANTS:**

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

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Investments	4		4,683,520		4,683,520
<b>CURRENT ASSETS</b>					
Debtors	5	191		-	
Cash at bank		<u>-</u>		<u>37</u>	
		191		37	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>600,753</u>		<u>974,689</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(600,562)</u>		<u>(974,652)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,082,958		3,708,868
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,032,339)		(1,223,189)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(6,000)</u>		<u>(6,000)</u>
<b>NET ASSETS</b>			<u>3,044,619</u>		<u>2,479,679</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		50,000		50,000
Retained earnings	12		<u>2,994,619</u>		<u>2,429,679</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,044,619</u>		<u>2,479,679</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**BALANCE SHEET - continued**  
**31 MARCH 2018**

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 director on 12 September 2018 and were signed by:

M J Baker - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**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 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.

**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 (2017 - 1).

**4. FIXED ASSET INVESTMENTS**

**COST OR VALUATION**

At 1 April 2017

and 31 March 2018

**NET BOOK VALUE**

At 31 March 2018

At 31 March 2017

Shares in  
group  
undertakings  
£

4,683,520

4,683,520

4,683,520

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018****4. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2018 is represented by:

	Shares in group undertakings £
Valuation in 2016	30,000
Cost	4,653,520
	<u>4,683,520</u>

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

	2018 £	2017 £
Cost	<u>4,653,520</u>	<u>4,653,520</u>

Fixed asset investments were valued on an open market basis on 31 March 2018 by the company's director .

The company's investments at the balance sheet date in the share capital if companies include the following:

**Michael Baker Solicitors Ltd**

Nature of business: Solicitors

% holding

Class of shares:

Ordinary: 100

	2018 £	2017 £
Aggregate capital and reserves	685,765	307,173
Profit/(loss) for the year	944,442	342,338

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

	2018 £	2017 £
Amounts owed by group undertakings	<u>191</u>	<u>-</u>

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

	2018 £	2017 £
Bank loans and overdrafts (see note 8)	3	-
Other loans (see note 8)	600,000	600,000
Amounts owed to group undertakings	-	373,939
Accrued expenses	750	750
	<u>600,753</u>	<u>974,689</u>

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

	2018 £	2017 £
Other loans (see note 8)	<u>1,032,339</u>	<u>1,223,189</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018****8. LOANS**

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year or on demand:		
Bank overdrafts	3	-
Other loans	<u>600,000</u>	<u>600,000</u>
	<u>600,003</u>	<u>600,000</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>1,032,339</u>	<u>1,200,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>23,189</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Other loans	<u>1,632,339</u>	<u>1,823,189</u>

National Westminster Bank PLC hold a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, uncalled capital, buildings, fixtures, fixed plant & machinery in respect of any monies due or to become due from the company on any account whatsoever.

Michael Baker holds a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery in respect of any monies due or to become due from the company on any account whatsoever.

**10. PROVISIONS FOR LIABILITIES**

	2018 £	2017 £
Deferred tax	<u>6,000</u>	<u>6,000</u>
		Deferred tax
		£
Balance at 1 April 2017		<u>6,000</u>
Balance at 31 March 2018		<u>6,000</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

**12. RESERVES**

	Retained earnings £
At 1 April 2017	2,429,679
Profit for the year	<u>564,940</u>
At 31 March 2018	<u>2,994,619</u>

**13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in creditors both falling due within one year and falling due after one year are loan notes of £1,632,339 (2017 - £1,823,189) payable to Mr M Baker, director and shareholder of the company.

**14. RELATED PARTY DISCLOSURES**

**Michael Baker Solicitors Ltd**

A 100% subsidiary company.

During the year Baker Oldfield Limited received a dividend of £565,850 (2017: £569,650) from Michael Bakers Solicitors Ltd.

	2018	2017
	£	£
Amount due from/to related party at balance sheet date	(191)	373,939

**15. ULTIMATE CONTROLLING PARTY**

The controlling party is M J Baker.

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.