

Nick Baynes Property Consulting Ltd

Financial Statements

31 December 2014

Together with Directors' Report

Registered number: 07108683



Directors' Report

The Directors present their third annual report on the affairs of the company together with the financial statements to 31 December 2014.

Principal Activity and business review

The company provides property management and other professional property services.

Results and dividends

The financial statements for the period ended 31 December are set out on pages 4 to 9. The company profit before taxation for the year was £124,040.

Dividends of £112,000 were paid during the period.

Directors and their interests

The Directors who served during the period are shown below:

Executive Directors

Nicholas Patrick Baynes
David Graham Baynes

The Director who held office at the end of the financial year held the following interest in the ordinary shares of the company according to the register of Director's interests

Executive Directors

Nicholas Patrick Baynes	1 share representing 100% of the share capital
-------------------------	--

Director's responsibilities

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in the business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit Exemption Statement

For the year ending 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

By Order of the Board

Nicholas Baynes

Nick Baynes Property Consulting Ltd,
7 De Lisle Close
Papworth Everard
Cambs
CB23 3UT

Profit and Loss Account
For the year ended 31 December 2014

	Notes	2014	2013
		£	£
Turnover		128,693	106,035
Cost of Sales		0	0
Gross Profit		----- 128,693	----- 106,035
Other operating expenses (net)		4,653	11,028
Operating Profit (loss) profit Existing operations		----- 124,040	----- 95,007
Profit (loss) on ordinary activities before taxation		----- 124,040	----- 95,007
Tax on ordinary activities		24,808	19,001
Profit (loss) on ordinary activities after taxation,		----- 99,232	----- 76,006

The accompanying notes are in integral part of this profit and loss account

There are no recognised gains and losses during the year, other than the loss shown above and therefore no consolidated statement of total recognised gains and losses has been included in these financial statements.

Balance Sheet
As at 31 December 2014

	Notes	2014	2013
		£	£
Fixed Assets		0	0
Goodwill		0	0
		-----	-----
Tangible assets		0	0
		0	0
Current Assets			
Stock		0	0
Debtors	5	12,171	11,520
Cash at Bank (short term deposits)		47,141	54,101
Creditors – amounts falling due in 1 year 6 & 7		(28,885)	(22,426)
		-----	-----
Net current assets		30,427	43,195
		-----	-----
Total assets less current liabilities		30,427	43,195
Creditors - amounts falling due > 1 year		0	0
		-----	-----
Net assets		30,427	43,195
		=====	=====
Capital and reserves			
Called-up share capital	8	1	1
Share premium		0	0
Profit and loss account		30,426	43,194
		-----	-----
Shareholders' funds – all equity		30,427	43,195
		=====	=====

For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Nicholas Baynes
Director

Nicholas Baynes 27/7/2014

Notes to the accounts

1 Accounting policies

The principal accounting policies, all of which have been applied consistently throughout the current year, are summarised below.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Taxation

Corporation tax payable is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is provided using the liability method on all timing differences only to the extent that they are expected to reverse in the future without being replaced except that the deferred tax effects of timing differences arising from pensions and other post-retirement benefits are always recognised in full.

Losses are not recognised until agreed and recovered.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value of each asset on a straight-line basis over its estimated useful life, as follows:

Office equipment	4 years
Computer hardware	4 years
Computer software	4 years

The residual value is calculated on prices prevailing at the date of acquisition.

2 Profit (loss) on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after charging:

	2014	2013
	£	£
Depreciation of tangible fixed assets		
- owned	0	0
- finance leases	0	0
Research and development		
- Current year expenditure	0	0
Amortisation of goodwill	0	0
Auditor's remuneration		
- audit services	0	0
- non-audit services	0	0
Operating lease rentals		
- other audit services	0	0

3 Staff costs

Staff costs including executive directors are shown below:

	2014	2013
	£	£
Wages and salaries	2,284	6,852
Social security costs	0	0
Other pension costs	0	0
	<u>2,284</u>	<u>6,852</u>

4 Directors remuneration, interests and transactions

Director's emoluments

The remuneration of the Directors was as follows:

	2014	2013
	£	£
Emoluments	2,284	6,852
Benefits	0	0
Fees paid to third parties (in respect of director's services)	0	0
	-----	-----
	2,284	6,852

5 Debtors

Amounts falling due within one year	2014	2013
	£	£
Trade debtors	11,160	11,520
VAT	0	0
Other debtors	1,011	
Prepayments	0	0
	-----	-----
	12,171	11,520

6 Creditors

Amounts falling due within one year	2014	2013
	£	£
Other creditors	0	0
Obligations under finance leases	0	0
Bank overdraft	0	0
Trade creditors	0	0
Taxation and social security	0	0
VAT	4,077	3,425
Accruals	0	0
	-----	-----
	4,077	3,425

7 Provisions for liabilities and charges

Deferred taxation is provided only to the extent that they are expected to reverse in the future without being replaced.

	2014	2013
	£	£
Corporation tax payable	24,808	19,001

8 Called-up share capital

	2014	2013
	£	£
Authorised		
Ordinary shares, £1 each	100	100
Allotted, called-up		
	2014	2013
	£	£
A Ordinary shares, 1p each	1	1

9 Subsequent events

There were no subsequent events