

Company registration number 07376134 (England and Wales)

BAYLISS COMMERCIAL HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

BAYLISS COMMERCIAL HOLDINGS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 8

BAYLISS COMMERCIAL HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3	1,899,762		1,882,177	
Investments	4	100		100	
		<u>1,899,862</u>		<u>1,882,277</u>	
Current assets					
Debtors	5	217,728		236,374	
Cash at bank and in hand		6,524		12,331	
		<u>224,252</u>		<u>248,705</u>	
Creditors: amounts falling due within one year	6	<u>(91,572)</u>		<u>(86,435)</u>	
Net current assets			132,680		162,270
Total assets less current liabilities			<u>2,032,542</u>		<u>2,044,547</u>
Creditors: amounts falling due after more than one year	7		(249,253)		(323,506)
Net assets			<u><u>1,783,289</u></u>		<u><u>1,721,041</u></u>
Capital and reserves					
Called up share capital			100		100
Revaluation reserve			666,357		638,704
Profit and loss reserves			1,116,832		1,082,237
Total equity			<u><u>1,783,289</u></u>		<u><u>1,721,041</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BAYLISS COMMERCIAL HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 22 August 2022 and are signed on its behalf by:

Mr J K Bayliss
Director

Mrs S L Maslauskas
Director

Company Registration No. 07376134

BAYLISS COMMERCIAL HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Share capital	Revaluation reserve	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 April 2020	100	564,764	1,097,056	1,661,920
Year ended 31 March 2021:				
Profit for the year	-	-	65,181	65,181
Other comprehensive income:				
Tax relating to other comprehensive income	-	73,940	-	73,940
Total comprehensive income for the year	-	73,940	65,181	139,121
Dividends	-	-	(80,000)	(80,000)
Balance at 31 March 2021	100	638,704	1,082,237	1,721,041
Year ended 31 March 2022:				
Profit for the year	-	-	114,595	114,595
Other comprehensive income:				
Tax relating to other comprehensive income	-	27,653	-	27,653
Total comprehensive income for the year	-	27,653	114,595	142,248
Dividends	-	-	(80,000)	(80,000)
Balance at 31 March 2022	100	666,357	1,116,832	1,783,289

BAYLISS COMMERCIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Bayliss Commercial Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lysander Works, Blenheim Road, Airfield Industrial Estate, Ashbourne, Derbyshire, DE6 1HA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	No Depreciation
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Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

BAYLISS COMMERCIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

BAYLISS COMMERCIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

3 Tangible fixed assets

	Land and buildings £
Cost or valuation	
At 1 April 2021	1,882,177
Additions	17,585
At 31 March 2022	1,899,762
Depreciation and impairment	
At 1 April 2021 and 31 March 2022	-
Carrying amount	
At 31 March 2022	1,899,762
At 31 March 2021	1,882,177

Included within land and buildings is property carried at a revalued amount of £1,372,887. The company has elected to apply the transitional relief under FRS 102 to carry the land at deemed cost. The historic cost equivalent of total land and buildings is £1,334,998 (2021 - £1,317,413).

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	217,728	236,374

BAYLISS COMMERCIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	74,290	72,795
Corporation tax	14,409	10,540
Other creditors	2,873	3,100
	<u>91,572</u>	<u>86,435</u>

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	90,357	94,189
Other creditors	158,896	229,317
	<u>249,253</u>	<u>323,506</u>

BAYLISS COMMERCIAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Related party transactions

Bayliss Commercial Holdings Limited (BCH) owns 100% of the share capital in Bayliss Precision Components Limited (BPC).

During the year BCH has charged rent of £60,000 (2021 - £60,000) to BPC and received a dividend of £80,000 (2021 - £80,000) from BPC. At the year end BCH was owed £214,799 (2021 - £234,585) by means of an intercompany loan.

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.