

Company Registration No. 07714989 (England and Wales)

BAINES BAINES & HARRISON LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

BAINES BAINES & HARRISON LIMITED

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BAINES BAINES & HARRISON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		4,682		6,242
Current assets					
Debtors		39,347		30,096	
Cash at bank and in hand		-		3,703	
		<u>39,347</u>		<u>33,799</u>	
Creditors: amounts falling due within one year		<u>(75,031)</u>		<u>(61,253)</u>	
Net current liabilities			(35,684)		(27,454)
Total assets less current liabilities			(31,002)		(21,212)
Provisions for liabilities			(457)		(457)
			<u>(31,459)</u>		<u>(21,669)</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			<u>(31,462)</u>		<u>(21,672)</u>
Shareholders' funds			<u>(31,459)</u>		<u>(21,669)</u>

For the financial year ended 31 March 2014 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 financial statements 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 financial statements.

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

Approved by the Board for issue on 22 September 2014

Mr G N Baines
Director

Company Registration No. 07714989

BAINES BAINES & HARRISON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment and machinery	25% reducing balance
Computer equipment	25% reducing balance

1.5 Going concern

The company is expected to generate positive cash flows on its own account for the foreseeable future. The company has a loan arrangement with the directors of the company which is disclosed in note 12 to the financial statements.

The directors have no reason to believe that a material uncertainty exists that may cast significant doubt about their ability to continue with the current loan arrangements.

On the basis of the directors' assessment of the company's financial position and of the enquiries made of the board of directors, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

BAINES BAINES & HARRISON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2013 & at 31 March 2014	8,745
Depreciation	
At 1 April 2013	2,502
Charge for the year	1,561
At 31 March 2014	4,063
Net book value	
At 31 March 2014	4,682
At 31 March 2013	6,242

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
3 Ordinary of £1 each	3	3

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