

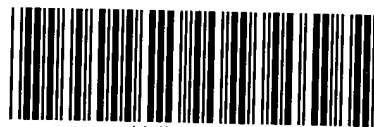
Baines Instruments Ltd

Company No. 08353412

**Director's Report and
Unaudited Accounts**

31 January 2015

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COMPANIES HOUSE

Baines Instruments Ltd
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Baines Instruments Ltd
COMPANY INFORMATION

Director

A. Baines

Registered Office

The Croft
128 Guisborough Road
Middlesbrough
TS7 0JA

Accountants

Sabre Accountants Ltd
1 Kings Road
North Ormesby
Middlesbrough
TS3 6NG

Baines Instruments Ltd

DIRECTORS REPORT

The Director presents his report and accounts for the year ended 31 January 2015.

Principal activities

The principal activity of the company during the year under review was extraction of natural gas.

Director

The Director who served during the year was as follows:

A. Baines

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

A. Baines

Director

01 October 2015

Baines Instruments Ltd
PROFIT AND LOSS ACCOUNT
for the year ended 31 January 2015

	Notes	2015 £	2014 £
Turnover		133,880	106,187
Administrative expenses		(20,126)	(12,968)
Operating profit		113,754	93,219
Profit on ordinary activities before taxation		113,754	93,219
Taxation	2	(22,751)	(18,644)
Profit for the financial year after taxation		91,003	74,575

Baines Instruments Ltd
RECOGNISED GAINS AND LOSSES
for the year ended 31 January 2015

	Notes	2015	2014
		£	£
Profit for the financial year		91,003	74,575
Total recognised gains and losses related to the year		<u>91,003</u>	<u>74,575</u>
Total recognised gains and losses since last accounts		<u>91,003</u>	

Baines Instruments Ltd**BALANCE SHEET**

at 31 January 2015

Company No.08353412	Notes	2015 £	2014 £
Current assets			
Debtors	3	-	9,247
Cash at bank and in hand		104,347	41,278
		<u>104,347</u>	<u>50,525</u>
Creditors: Amount falling due within one year	4	(23,171)	(19,064)
Net current assets		<u>81,176</u>	<u>31,461</u>
Total assets less current liabilities		<u>81,176</u>	<u>31,461</u>
Net assets		<u>81,176</u>	<u>31,461</u>
Capital and reserves			
Called up share capital	5	10	1
Profit and loss account	6	81,166	31,460
Shareholder's funds		<u>81,176</u>	<u>31,461</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

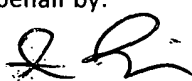
For the year ended 31 January 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 01 October 2015

And signed on its behalf by:



A. Baines

Director

01 October 2015

Baines Instruments Ltd
NOTES TO THE ACCOUNTS

for the year ended 31 January 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold investment property

In accordance with the FRSE, investment properties are revalued annually and any surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties. This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSE in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and development costs) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Baines Instruments Ltd
NOTES TO THE ACCOUNTS

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded in sterling using the exchange rate ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

Leased assets

Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 Taxation

	2015	2014
	£	£
UK corporation tax		
Charge for the period	22,751	18,644
Total corporation tax	22,751	18,644
Tax on profit on ordinary activities	22,751	18,644

3 Debtors

	2015	2014
	£	£
Trade debtors	-	9,247
Corporation tax recoverable	-	-
	-	9,247

4 Creditors:

amounts falling due within one year

	2015	2014
	£	£
Trade creditors	420	420
Corporation tax	22,751	18,644
	23,171	19,064

Baines Instruments Ltd
NOTES TO THE ACCOUNTS

5 Share Capital

	Nominal value £	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary Shares	1.00	10	10	1
			<u>10</u>	<u>1</u>

	Nominal value £	2015 Number	2015 £
Shares issued during the period:			
Ordinary Shares	1.00	9	9
			<u>9</u>

Shares were issued during the year to

6 Reserves

	Profit and loss account £
At 1 February 2014	31,460
Profit for the period	91,003
Dividends	(41,297)
At 31 January 2015	<u>81,166</u>

7 Dividends

	2015 £	2014 £
Dividends for the period:		
Dividends paid in the period	41,297	43,115
	<u>41,297</u>	<u>43,115</u>
Dividends by type:		
Equity dividends	41,297	43,115
	<u>41,297</u>	<u>43,115</u>

8 Related party disclosures

	2015 £	2014 £
Transactions with related parties		

Controlling party

Immediate controlling party No single party controls the company.