REGISTERED NUMBER: 09652585 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2018

for

Baines Estates Limited

Contents of the Financial Statements for the Year Ended 31 July 2018

Baines Estates Limited

Company Information
for the Year Ended 31 July 2018

DIRECTORS:	G H R Baines Ms M S Baines H T D Baines J H R Baines
REGISTERED OFFICE:	Lodge Farm Carlton Scroop Grantham NG32 3AZ
REGISTERED NUMBER:	09652585 (England and Wales)
ACCOUNTANTS:	Wright Vigar Limited Chartered Accountants & Business Advisers Northgate House Northgate Sleaford Lincolnshire NG34 7BZ

Balance Sheet
31 July 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		183,527		194,792
CURRENT ASSETS					
Stocks		108,058		111,597	
Debtors	5	5,731		39,898	
Cash at bank		27,550		13,336	
		141,339		164,831	
CREDITORS					
Amounts falling due within one year	6	148,036		222,735	
NET CURRENT LIABILITIES			(6,697)		(57,904)
TOTAL ASSETS LESS CURRENT LIABILITIES			176,830		136,888
CREDITORS					
Amounts falling due after more than one year	7		(65,113)		(84,084)
PROVISIONS FOR LIABILITIES			(28,679)		(31,769)
NET ASSETS			83,038		21,035
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			82,938		20,935
SHAREHOLDERS' FUNDS			83,038		21,035

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

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

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Board of Directors on 28 January 2019 and were signed on its behalf by:

G H R Baines - Director

1. STATUTORY INFORMATION

Baines Estates 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern
At 31 July 2018 the Company's current liabilities exceeded its current assets by £6,697 (2017: £57,904).

On the basis described above, the directors consider the company retains sufficient working capital to continue trading for the foreseeable future and it appropriate to prepare these financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

continued...

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2017	32,586	232,300	264,886
Additions	-	29,063	29,063
Disposals	-	(7,600)	(7,600)
At 31 July 2018	32,586	253,763	286,349
DEPRECIATION			
At 1 August 2017	-	70,094	70,094
Charge for year	-	35,759	35,759
Eliminated on disposal	-	(3,031)	(3,031)
At 31 July 2018	-	102,822	102,822
NET BOOK VALUE			
At 31 July 2018	32,586	150,941	183,527
At 31 July 2017	32,586	162,206	194,792

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

	2018 £	2017 £
Trade debtors	71	71
Other debtors	5,660	39,827
	5,731	39,898

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

	2018 £	2017 £
Bank loans and overdrafts	16,931	128,531
Trade creditors	69,289	61,069
Taxation and social security	34,761	9,859
Other creditors	27,055	23,276
	148,036	222,735

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

	2018 £	2017 £
Bank loans	65,113	84,084

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	100	100

9. **ULTIMATE CONTROLLING PARTY**

The company is owned by the directors who own all of the issued share capital.