

# Baule Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

Thomas Quinn  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

# Baule Limited

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# **Baule Limited**

## **Company Information**

**Director** Mr Michael Francis Carvill

**Registered office** The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

**Accountants** Thomas Quinn  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

# Baule Limited

## (Registration number: 09833894) Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	<u>4</u>	1	1
<b>Current assets</b>			
Debtors	<u>5</u>	437,538	305,761
Cash at bank and in hand		<u>23,831</u>	<u>11,082</u>
		461,369	316,843
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(414,436)</u>	<u>(272,825)</u>
<b>Net current assets</b>		<u>46,933</u>	<u>44,018</u>
<b>Net assets</b>		<u>46,934</u>	<u>44,019</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>46,834</u>	<u>43,919</u>
<b>Total equity</b>		<u>46,934</u>	<u>44,019</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 March 2020

Mr Michael Francis Carvill

Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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# **Baule Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH  
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

# Baule Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

## 4 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>1</u>	<u>1</u>

# Baule Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

<b>Subsidiaries</b>	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2019	<u>1</u>
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 December 2019	<u><u>1</u></u>
At 31 December 2018	<u><u>1</u></u>

### 5 Debtors

	2019 £	2018 £
Trade debtors	500	500
Amounts owed by group undertakings and undertakings in which the company has a participating interest	436,199	304,084
Other debtors	839	1,177
	<u>437,538</u>	<u>305,761</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	249,988	261,438
Other creditors	164,448	11,387
	<u>414,436</u>	<u>272,825</u>

### 7 Parent and ultimate parent undertaking

The ultimate controlling party is Jean-Michel Bouche.

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.