

# Baileys Property Solutions Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2023

T Burton & Co Ltd  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

# Baileys Property Solutions Ltd

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# **Baileys Property Solutions Ltd**

## **Company Information**

|                          |  |
|--------------------------|--|
| <b>Director</b>          | Mr S A Bailey  |
| <b>Registered office</b> | c/o T Burton & Co<br>Suite 1, Scotts Place<br>24 Scotts Road<br>Bromley<br>Kent<br>BR1 3QD |
| <b>Accountants</b>       | T Burton & Co Ltd<br>Suite 1, Scotts Place<br>24 Scotts Road<br>Bromley<br>Kent<br>BR1 3QD |

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Baileys Property Solutions Ltd  
for the Year Ended 30 April 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Baileys Property Solutions Ltd for the year ended 30 April 2023 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Baileys Property Solutions Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Baileys Property Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of Baileys Property Solutions Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Baileys Property Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Baileys Property Solutions Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Baileys Property Solutions Ltd. You consider that Baileys Property Solutions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Baileys Property Solutions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
T Burton & Co Ltd  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

26 January 2024

**Baileys Property Solutions Ltd**  
**(Registration number: 13328153)**  
**Balance Sheet as at 30 April 2023**

|  | Note     | 2023<br>£    | 2022<br>£     |
|--|----------|--------------|---------------|
| <b>Fixed Assets</b>  |          |              |               |
| Intangible assets  | <u>4</u> | 5,000        | 10,000        |
| Tangible Assets  | <u>5</u> | 2,165        | 4,332         |
|  |          | <u>7,165</u> | <u>14,332</u> |
| <b>Current assets</b>  |          |              |               |
| Stocks   | <u>6</u> | 9,842        | 1,507         |
| Debtors  | <u>7</u> | 1,581        | 372           |
| Cash at bank and in hand                                       |          | 2,405        | 1,524         |
|  |          | 13,828       | 3,403         |
| <b>Creditors: Amounts falling due within one year</b>          | <u>8</u> | (6,916)      | (16,943)      |
| <b>Net current assets/(liabilities)</b>                        |          | 6,912        | (13,540)      |
| <b>Total assets less current liabilities</b>                   |          | 14,077       | 792           |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>8</u> | (13,000)     | -             |
| <b>Net assets</b>  |          | <u>1,077</u> | <u>792</u>    |
| <b>Capital and Reserves</b>                                    |          |              |               |
| Called up share capital  | <u>9</u> | 300          | 300           |
| Retained Earnings  |          | 777          | 492           |
| Shareholders' funds  |          | <u>1,077</u> | <u>792</u>    |

For the financial year ending 30 April 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 26 January 2024

**Baileys Property Solutions Ltd**  
**(Registration number: 13328153)**  
**Balance Sheet as at 30 April 2023**

.....  
Mr S A Bailey  
Director

# **Baileys Property Solutions Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

c/o T Burton & Co  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD  
England

These financial statements were authorised for issue by the director on 26 January 2024.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

# **Baileys Property Solutions Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023**

### **Tangible Assets**

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 3 Years Straight line method        |

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 3 Years Straight line method        |

### **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.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.



## **Baileys Property Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023**

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

# Baileys Property Solutions Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 May 2022            | 15,000        | 15,000     |
| At 30 April 2023         | 15,000        | 15,000     |
| <b>Amortisation</b>      |               |            |
| At 1 May 2022            | 5,000         | 5,000      |
| Amortisation charge      | 5,000         | 5,000      |
| At 30 April 2023         | 10,000        | 10,000     |
| <b>Carrying amount</b>   |               |            |
| At 30 April 2023         | 5,000         | 5,000      |
| At 30 April 2022         | 10,000        | 10,000     |

### 5 Tangible Assets

|                          | Other tangible<br>assets<br>£ | Total<br>£ |
|--------------------------|-------------------------------|------------|
| <b>Cost or valuation</b> |                               |            |
| At 1 May 2022            | 6,500                         | 6,500      |
| At 30 April 2023         | 6,500                         | 6,500      |
| <b>Depreciation</b>      |                               |            |
| At 1 May 2022            | 2,168                         | 2,168      |
| Charge for the year      | 2,167                         | 2,167      |
| At 30 April 2023         | 4,335                         | 4,335      |
| <b>Carrying amount</b>   |                               |            |
| At 30 April 2023         | 2,165                         | 2,165      |
| At 30 April 2022         | 4,332                         | 4,332      |

### 6 Stocks

|                   | 2023<br>£ | 2022<br>£ |
|-------------------|-----------|-----------|
| Work in progress  | 7,000     | 1,507     |
| Other inventories | 2,842     | -         |



## Baileys Property Solutions Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

#### 7 Debtors

|               | 2023  | 2022 |
|---------------|-------|------|
| Current       | £     | £    |
| Prepayments   | -     | 372  |
| Other debtors | 1,581 | -    |

# Baileys Property Solutions Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

### 8 Creditors

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

|                              | 2023<br>£    | 2022<br>£     |
|------------------------------|--------------|---------------|
| <b>Due within one year</b>   |              |               |
| Trade Creditors              | 1,443        | 10            |
| Taxation and social security | 3,794        | 742           |
| Accruals and deferred income | 1,478        | 1,140         |
| Other creditors              | 201          | 15,051        |
|                              | <u>6,916</u> | <u>16,943</u> |

#### Creditors: amounts falling due after more than one year

|                           | 2023<br>£     | 2022<br>£ |
|---------------------------|---------------|-----------|
| <b>Due after one year</b> |               |           |
| Deferred income           | <u>13,000</u> | <u>-</u>  |

### 9 Share capital

#### Allotted, called up and fully paid shares

|                              | 2023       |            | 2022       |            |
|------------------------------|------------|------------|------------|------------|
|                              | No.        | £          | No.        | £          |
| Ordinary A Shares of £1 each | 100        | 100        | 100        | 100        |
| Ordinary B Shares of £1 each | 100        | 100        | 100        | 100        |
| Ordinary C Shares of £1 each | 100        | 100        | 100        | 100        |
|                              | <u>300</u> | <u>300</u> | <u>300</u> | <u>300</u> |

### 10 Dividends

|  | 2023<br>£    | 2022<br>£    |
|--|--------------|--------------|
| Interim dividend of £Nil (2022 - £20) per ordinary share | <u>6,500</u> | <u>2,000</u> |

## **Baileys Property Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023**

#### **11 Related party transactions**

##### **Director's remuneration**

The director's remuneration for the year was as follows:

|              | <b>2023</b>   | <b>2022</b> |
|--------------|---------------|-------------|
|              | <b>£</b>      | <b>£</b>    |
| Remuneration | <u>10,235</u> | <u>835</u>  |

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.