

Company Registration No. 07966428 (England and Wales)

PETER BAILEY LTD
THE PETER BAILEY COMPANY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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THE PETER BAILEY COMPANY
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PETER BAILEY LTD
THE PETER BAILEY COMPANY
BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		12,428		10,494
Investments	4		-		806
			<u>12,428</u>		<u>11,300</u>
Current assets					
Debtors	5	622,134		758,579	
Cash at bank and in hand		975,627		489,858	
		<u>1,597,761</u>		<u>1,248,437</u>	
Creditors: amounts falling due within one year	6	<u>(1,113,047)</u>		<u>(939,623)</u>	
Net current assets			<u>484,714</u>		<u>308,814</u>
Total assets less current liabilities			<u>497,142</u>		<u>320,114</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss reserves			<u>497,132</u>		<u>320,104</u>
Total equity			<u>497,142</u>		<u>320,114</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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

The financial statements were approved by the board of directors and authorised for issue on 27 September 2018 and are signed on its behalf by:

Mr P. Bailey
Director

Company Registration No. 07966428

PETER BAILEY LTD
THE PETER BAILEY COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Peter Bailey Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 180 Great Portland Street, London, W1W 5QZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for photography fees, production costs and agency commission, net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% wdv
Fixtures, fittings & equipment	25% wdv
Computer equipment	25% wdv

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company only has basic financial instruments. Basic financial assets which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial liabilities including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies **(Continued)**

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2016 - 4).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2017	24,629
Additions	6,077
	<hr/>
At 31 December 2017	30,706
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Depreciation and impairment	
At 1 January 2017	14,135
Depreciation charged in the year	4,143
	<hr/>
At 31 December 2017	18,278
	<hr/>
Carrying amount	
At 31 December 2017	12,428
	<hr/> <hr/>
At 31 December 2016	10,494
	<hr/> <hr/>

4 Fixed asset investments

	2017	2016
	£	£
Investments	-	806
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

4	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		Shares in group undertakings
			£
	Cost or valuation		
	At 1 January 2017		806
	Disposals		(806)
			<hr/>
	At 31 December 2017		-
			<hr/>
	Carrying amount		
	At 31 December 2017		-
			<hr/>
	At 31 December 2016		806
			<hr/>
5	Debtors	2017	2016
		£	£
	Amounts falling due within one year:		
	Trade debtors	449,960	388,490
	Corporation tax recoverable	7,244	7,244
	Amounts owed by group undertakings	6,908	59,360
	Other debtors	158,022	303,485
		<hr/>	<hr/>
		622,134	758,579
		<hr/>	<hr/>
6	Creditors: amounts falling due within one year	2017	2016
		£	£
	Trade creditors	350,867	459,858
	Corporation tax	138,738	99,027
	Other taxation and social security	30,910	2,000
	Other creditors	592,532	378,738
		<hr/>	<hr/>
		1,113,047	939,623
		<hr/>	<hr/>

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.