

REGISTRAR

Registered no. 00604784

BAILEY WIGHTON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

ALAN CHARLES ASSOCIATES
CHARTERED ACCOUNTANTS
TUNBRIDGE WELLS, KENT

THURSDAY



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COMPANIES HOUSE

BAILEY WIGHTON LIMITED

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BAILEY WIGHTON LIMITED

ABBREVIATED BALANCE SHEET AT 31 AUGUST 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		197,296	203,916
CURRENT ASSETS			
Stocks		63,747	64,286
Debtors		65,462	65,677
Cash at bank and in hand		21,752	328
		<u>150,961</u>	<u>130,291</u>
CREDITORS			
Amounts falling due within one year		<u>157,484</u>	<u>160,982</u>
NET CURRENT LIABILITIES		(6,523)	(30,691)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>190,773</u>	<u>173,225</u>
CREDITORS			
Amounts falling due after more than one year		(56,533)	(24,874)
PROVISIONS FOR LIABILITIES		<u>(5,107)</u>	<u>(6,135)</u>
NET ASSETS		<u>129,133</u>	<u>142,216</u>
CAPITAL AND RESERVES			
Called up share capital	3	16,000	16,000
Profit and loss account		<u>113,133</u>	<u>126,216</u>
SHAREHOLDERS' FUNDS		<u>129,133</u>	<u>142,216</u>

For the period ending 31 August 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors 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,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the board on 28th September 2011

P HILLIER

Director

The annexed notes form part of these financial statements

BAILEY WIGHTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates on a reducing balance basis

Freehold buildings	- are not depreciated
Leasehold property	- equal instalments over the period of the lease
Plant and machinery	- 20% per annum
Fixtures and fittings	- 15% per annum
Motor vehicles	- 25% per annum

Stocks

Stocks have been valued at the lower of cost and net realisable value

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Cash Flow

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement [under Financial Reporting Standard 1 Cash flow statements/Financial Reporting Standard for Smaller Entities (effective April 2008)]

BAILEY WIGHTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011 (CONT)

2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2010	14,600	291,104	305,704
Additions	-	2,556	2,556
Revaluations	-	-	-
Disposals	-	-	-
Impairment loss	-	-	-
At 31 August 2011	14,600	293,660	308,260
Depreciation			
At 1 September 2010	14,600	87,188	101,788
Charge for the year	-	9,176	9,176
Disposals	-	-	-
Revaluations	-	-	-
Impairment loss	-	-	-
At 31 August 2011	14,600	96,364	110,964
Net book value			
At 31 August 2011	-	197,296	197,296
At 31 August 2010	-	203,916	203,916

3 SHARE CAPITAL

	2011 £	2010 £
Authorised		
50,000 ordinary shares of £ 1 each	50,000	50,000
Allotted, called up and fully paid		
16,000 ordinary shares of £ 1 each	16,000	16,000



BAILEY WIGHTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011 (CONT)

4 TRANSACTIONS WITH DIRECTORS

P Hillier

Included in creditors is £17,140 (2010 - £4,965) due to the above director
The loan is interest free and is repayable on demand