REGISTRAR

Registered no. 00604784

BAILEY WIGHTON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2012

SATURDAY
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A04 10/11/2012 #350
COMPANIES HOUSE

ALAN CHARLES ASSOCIATES
CHARTERED ACCOUNTANTS
TUNBRIDGE WELLS, KENT

BAILEY WIGHTON LIMITED

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BAILEY WIGHTON LIMITED

ABBREVIATED BALANCE SHEET AT 31 AUGUST 2012

	Note		2012 £		2011 £
FIXED ASSETS	2				
Tangible assets			190,196		197,296
CURRENT ASSETS					
Stocks		50,078		63,747	
Debtors		57,338		65,462	
Cash at bank and in hand		16,807		21,752	
		124,223		150,961	
CREDITORS					
Amounts falling due within one year		150,339		157,484	
NET CURRENT LIABILITIES			(26,116)		(6,523)
TOTAL ASSETS LESS CURRENT LIABILITIES			164,080		190,773
CREDITORS					
Amounts falling due after more than one year			(40,678)		(56,533)
PROVISIONS FOR LIABILITIES			(4,138)		(5,107)
NET ASSETS			119,264		129,133
CAPITAL AND RESERVES					
Called up share capital	3		16,000		16,000
Profit and loss account			103,264		113,133
SHAREHOLDERS' FUNDS			119,264		129,133

For the period ending 31 August 2012 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 2012

Director

P HILLIER

The annexed notes form part of these financial statements

BAILEY WIGHTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

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

Pension Costs

The company operates a pension scheme for the benefit of some of its employees The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid

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)]

2 **FIXED ASSETS**

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2011	14,600	293,660	308,260
Additions	-	201	201
Revaluations	-	-	-
Disposals	-	-	-
Impairment loss	-		-
At 31 August 2012	14,600	293,861	308,461
Depreciation			
At 1 September 2011	14,600	96,364	110,964
Charge for the year	-	7,301	7,301
Disposals	-	-	-
Revaluations	-	-	-
Impairment loss	-		-
At 31 August 2012	14,600	103,665	118,265
Net book value			
At 31 August 2012	-	190,196	190,196
At 31 August 2011	-	*197,296*	*197,296*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONT)

3 SHARE CAPITAL

	2012 £	2011 £
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

4 TRANSACTIONS WITH DIRECTORS

P Hillier

Included in creditors is £21,140 (2011 - £17,140) due to the above director
The loan is interest free and is repayable on demand