Company Registration No. 02564298 (England and Wales)

BAXTER PHILIPS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2016

Company Registration No. 02564298

BAXTER PHILIPS LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		2,400		3,300
Tangible assets	2		48,102		42,768
			50,502		46,068
Current assets					
Debtors		184,017		197,765	
Cash at bank and in hand		75,824		68,650	
		259,841		266,415	
Creditors: amounts falling due within one year		(117,402)		(118,077)	
Net current assets			142,439		148,338
Total assets less current liabilities			192,941		194,406
Net assets			192,941		194,406
Capital and reserves					
Called up share capital	3		5,231		5,501
Other reserves			8,103		7,833
Profit and loss account			179,607		181,072
Shareholders' funds			192,941		194,406

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

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

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

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 02.11.16....... and are signed on its behalf by:

....
J P Webber
Director

1 Accounting policies

Basis of accounting
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents amounts receivable for services net of VAT.

Goodwill
Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 10 years as in the opinion of the directors this represents the period over which the goodwill is effective.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25% straight line

Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015	9,000	86,158	95,158
Additions	-	27,120	27,120
Disposals	-	(23,025)	(23,025)
At 31 March 2016	9,000	90,253	99,253
Depreciation			
At 1 April 2015	5,700	43,390	49,090
On disposals	-	(23,024)	(23,024)
Charge for the year	900	21,785	22,685
At 31 March 2016	6,600	42,151	48,751
Net book value			
At 31 March 2016	2,400	48,102	50,502
At 31 March 2015	3,300	42,768	46,068

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
5,231 Ordinary shares of £1 each	5,231	5,501

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF BAXTER PHILIPS LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Baxter Philips Limited which comprise the Balance Sheet and the related notes 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/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Baxter Philips Limited, as a body, in accordance with the terms of our engagement letter dated 10 August 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Baxter Philips Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Baxter Philips Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Baxter Philips Limited under the Companies Act 2006. You consider that Baxter Philips Limited 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 financial statements of Baxter Philips Limited. 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 financial statements or the abbreviated financial statements.

RSM UK Tax & Accounting Ltd

RSM UK Tax and Accounting Limited
Chartered Accountants
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BR1 1LT

03.11.16........