

**REGISTERED NUMBER: 02997643 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**  
**FOR**  
**BAILEY BROS (SOUTHERN) LIMITED**

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for the year ended 31 December 2012**

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**BAILEY BROS (SOUTHERN) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2012**

**DIRECTORS:**

D J Bailey  
Ms H Baldwin

**SECRETARY:**

D J Bailey

**REGISTERED OFFICE:**

Closewood Farm  
Newlands Lane  
Denmead  
Waterlooville  
Hampshire  
PO7 6TP

**REGISTERED NUMBER:**

02997643 (England and Wales)

**ACCOUNTANTS:**

Rothman Pantall LLP  
Chartered Accountants  
88 Northern Road  
Cosham  
Portsmouth  
Hampshire  
PO6 3ER

**ABBREVIATED BALANCE SHEET  
31 December 2012**

	Notes	31/12/12 £	£	31/12/11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		895,033		468,149
<b>CURRENT ASSETS</b>					
Stocks		504,422		432,847	
Debtors		55,936		41,528	
Cash at bank and in hand		<u>18</u>		<u>26</u>	
		560,376		474,401	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>625,993</u>		<u>435,596</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(65,617)		38,805
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			829,416		506,954
<b>CREDITORS</b>					
Amounts falling due after more than one year			(687,794)		(416,373)
<b>PROVISIONS FOR LIABILITIES</b>			(50,517)		(43,994)
<b>NET ASSETS</b>			<u>91,105</u>		<u>46,587</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		200		200
Profit and loss account			<u>90,905</u>		<u>46,387</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>91,105</u>		<u>46,587</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 April 2013 and were signed on its behalf by:

D J Bailey - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31 December 2012

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance and 12.5% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2012	875,588
Additions	768,539
Disposals	(314,496)
At 31 December 2012	<u>1,329,631</u>
<b>DEPRECIATION</b>	
At 1 January 2012	407,439
Charge for year	131,944
Eliminated on disposal	(104,785)
At 31 December 2012	<u>434,598</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>895,033</u>
At 31 December 2011	<u>468,149</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 31 December 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/12 £	31/12/11 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

4. TRANSACTIONS WITH DIRECTORS

Included in other creditors is £327,298 due to Mr D J Bailey (2011: £326,003) and £18,967 due to Ms H Baldwin (2011: £56,804).

5. ULTIMATE CONTROLLING PARTY

Mr D J Bailey owns 85% of the ordinary share capital of the company and is therefore the overall controlling party.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
BAILEY BROS (SOUTHERN) LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bailey Bros (Southern) Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Bailey Bros (Southern) Limited, as a body, in accordance with the terms of our engagement letter dated 12 November 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Bailey Bros (Southern) Limited and state those matters that we have agreed to state to the Board of Directors of Bailey Bros (Southern) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bailey Bros (Southern) 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 Bailey Bros (Southern) Limited. You consider that Bailey Bros (Southern) 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 Bailey Bros (Southern) 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.

Rothman Pantall LLP  
Chartered Accountants  
88 Northern Road  
Cosham  
Portsmouth  
Hampshire  
PO6 3ER

Date: .....

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.