REGISTERED NUMBER: 02997643 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

FOR

BAILEY BROS (SOUTHERN) LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2017

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS:	D J Bailey H Baldwin
SECRETARY:	D J Bailey
REGISTERED OFFICE:	Lyeheath Farm Southwick Fareham Hampshire PO17 6ES
REGISTERED NUMBER:	02997643 (England and Wales)
ACCOUNTANTS:	Rothman Pantall LLP Chartered Accountants Fareham House 69 High Street Fareham Hampshire PO16 7BB

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 31st December 2017 which comprise the Statement of Income and Retained Earnings, Abridged 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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 12th July 2016. 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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bailey Bros (Southern) Limited 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
Fareham House
69 High Street
Fareham
Hampshire
PO16 7BB

4th May 2018

ABRIDGED BALANCE SHEET
31ST DECEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**378,207**		468,595
CURRENT ASSETS					
Stocks		**263,754**		292,974	
Debtors		**94,596**		179,454	
Cash at bank and in hand		**16**		832	
		358,366		473,260	
CREDITORS					
Amounts falling due within one year		**388,640**		552,757	
NET CURRENT LIABILITIES			**(30,274)**		(79,497)
TOTAL ASSETS LESS CURRENT LIABILITIES			**347,933**		389,098
CREDITORS					
Amounts falling due after more than one year			**(265,109)**		(384,300)
PROVISIONS FOR LIABILITIES			**(62,094)**		(62,573)
NET ASSETS/(LIABILITIES)			**20,730**		(57,775)
CAPITAL AND RESERVES					
Called up share capital			**200**		200
Retained earnings			**20,530**		(57,975)
SHAREHOLDERS' FUNDS			**20,730**		(57,775)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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

(b) 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.

The notes on pages 5 to 6 form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31ST DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30th April 2018 and were signed on its behalf by:

D J Bailey - Director

The notes on pages 5 to 6 form part of these financial statements

1. STATUTORY INFORMATION

Bailey Bros (Southern) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	-	10% on cost
Plant and machinery	-	25% on reducing balance, 20% on reducing balance, 15% on reducing balance and 12.5% on reducing balance
Motor vehicles	-	25% on reducing balance and 20% 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 9) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st January 2017	**986,022**
Additions	**203,236**
Disposals	**(346,028)**
At 31st December 2017	**843,230**
DEPRECIATION	
At 1st January 2017	**517,427**
Charge for year	**81,256**
Eliminated on disposal	**(133,660)**
At 31st December 2017	**465,023**
NET BOOK VALUE	
At 31st December 2017	**378,207**
At 31st December 2016	468,595

5. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	**204,722**	278,781
Hire purchase contracts	**51,373**	158,798
	256,095	437,579

Bank overdrafts are secured by a fixed and floating charge over the undertaking and all property and assets present and future regarding the bank overdraft, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

Hire purchase contracts are secured on the assets to which liability relates.

6. OTHER FINANCIAL COMMITMENTS

Total amount of commitments is £4,688 (2016: £4,688).

7. RELATED PARTY DISCLOSURES

Transactions with the entity's directors and shareholders

	2017	2016
	£	£
Amounts due to related party	**321,173**	370,324