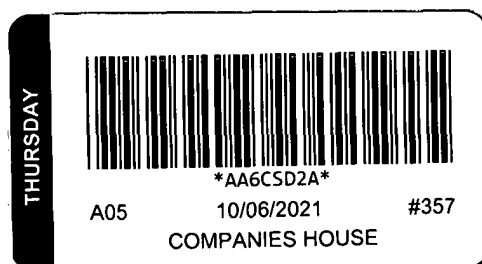


**BAILEY BROS (SOUTHERN) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**



**BAILEY BROS (SOUTHERN) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>7</b>

**BAILEY BROS (SOUTHERN) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS:** D J Bailey  
Ms H L Baldwin

**SECRETARY:** D J Bailey

**REGISTERED OFFICE:** Lyeheath Farm  
Southwick  
Fareham  
Hampshire  
PO17 6ES

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

**ACCOUNTANTS:** A B A  
Chartered Accountants  
49 Park Lane  
Fareham  
Hampshire  
PO16 7LE

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	339,587	326,118
<b>CURRENT ASSETS</b>			
Stocks		80,418	118,040
Debtors	5	48,083	80,037
Cash in hand		625	1,061
		<u>129,126</u>	<u>199,138</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>389,317</u>	<u>435,924</u>
<b>NET CURRENT LIABILITIES</b>		<u>(260,191)</u>	<u>(236,786)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		79,396	89,332
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(44,167)	(14,120)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(25,358)</u>	<u>(59,086)</u>
<b>NET ASSETS</b>		<u>9,871</u>	<u>16,126</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200	200
Retained earnings		<u>9,671</u>	<u>15,926</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>9,871</u>	<u>16,126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

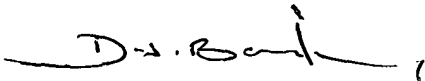
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

**BALANCE SHEET - continued  
31 DECEMBER 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2021 and were signed on its behalf by:



D J Bailey - Director



Ms H L Baldwin - Director

## **BAILEY BROS (SOUTHERN) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% 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.

**BAILEY BROS (SOUTHERN) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**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 9 (2019 - 9).

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2020	44,196	804,962	849,158
Additions	196,388	7,857	204,245
Disposals	-	(323,601)	(323,601)
At 31 December 2020	240,584	489,218	729,802
<b>DEPRECIATION</b>			
At 1 January 2020	30,965	492,075	523,040
Charge for year	5,291	47,306	52,597
Eliminated on disposal	-	(185,422)	(185,422)
At 31 December 2020	36,256	353,959	390,215
<b>NET BOOK VALUE</b>			
At 31 December 2020	204,328	135,259	339,587
At 31 December 2019	13,231	312,887	326,118

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	44,940	68,709
Other debtors	3,143	11,328
	<u>48,083</u>	<u>80,037</u>

**BAILEY BROS (SOUTHERN) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	106,178	159,089
Hire purchase contracts	-	5,880
Trade creditors	13,129	47,572
Taxation and social security	74,777	22,260
Other creditors	195,233	201,123
	<u>389,317</u>	<u>435,924</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	44,167	-
Hire purchase contracts	-	14,120
	<u>44,167</u>	<u>14,120</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,167</u>	<u>-</u>



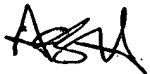
**BAILEY BROS (SOUTHERN) LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS 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.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2020 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



A B A  
Chartered Accountants  
49 Park Lane  
Fareham  
Hampshire  
PO16 7LE

Date: 01/06/2021