

Unaudited Financial Statements for the Year Ended 31 December 2019

for

J R Baker Engineering Limited

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J R Baker Engineering Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Mr J R Baker
Mrs J A Baker

REGISTERED OFFICE:

107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER:

05972584 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		6,000		9,000
Tangible assets	5		<u>3,516</u>		<u>4,221</u>
			9,516		13,221
CURRENT ASSETS					
Stocks		11,103		14,391	
Debtors	6	15,820		11,782	
Cash at bank		<u>23,498</u>		<u>15,473</u>	
		50,421		41,646	
CREDITORS					
Amounts falling due within one year	7	<u>30,682</u>		<u>34,531</u>	
NET CURRENT ASSETS			<u>19,739</u>		<u>7,115</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,255		20,336
PROVISIONS FOR LIABILITIES			<u>668</u>		<u>802</u>
NET ASSETS			<u>28,587</u>		<u>19,534</u>
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Retained earnings	9		<u>28,287</u>		<u>19,234</u>
SHAREHOLDERS' FUNDS			<u>28,587</u>		<u>19,534</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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 17 September 2020 and were signed on its behalf by:

Mr J R Baker - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

J R Baker Engineering 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 15% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2019
and 31 December 2019

45,000

AMORTISATION

At 1 January 2019

36,000

Charge for year

3,000

At 31 December 2019

39,000

NET BOOK VALUE

At 31 December 2019

6,000

At 31 December 2018

9,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2019
and 31 December 2019

18,109

DEPRECIATION

At 1 January 2019

13,888

Charge for year

705

At 31 December 2019

14,593

NET BOOK VALUE

At 31 December 2019

3,516

At 31 December 2018

4,221

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	15,757	11,722
Other debtors	63	60
	<u>15,820</u>	<u>11,782</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	1,953	2,270
Taxation and social security	6,340	5,047
Other creditors	22,389	27,214
	<u>30,682</u>	<u>34,531</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	31.12.19 £ <u>300</u>	31.12.18 £ <u>300</u>
300	Ordinary			

9. **RESERVES**

	Retained earnings £
At 1 January 2019	19,234
Profit for the year	14,053
Dividends	<u>(5,000)</u>
At 31 December 2019	<u>28,287</u>

10. **RELATED PARTY DISCLOSURES**

During the year the company paid dividends of £5,000 to Mr J R and Mrs J A Baker who are directors.

TRANSACTIONS WITH DIRECTORS

The company operates a current account with the directors and the activity during the year was as follows:

	31.12.19 £	31.12.18 £
Mr J R and Mrs J A Baker		
Amount owed to directors at end of year	21,462	26,335
Amount owed to directors at start of year	26,335	40,442

The amount owed to the directors is interest free and repayable on demand.

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.