

W.Thomas Baker Limited

Unaudited Financial Statements

Year Ended

5 January 2019

Company Number 00430193

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W.Thomas Baker Limited

Company Information

Directors

Mrs S E Baker-Jones
Ms J L Wolf
D F Baker (appointed 19 February 2019)
Ms M G Baker-Jones (appointed 19 February 2019)
Ms H S Wolf (appointed 19 February 2019)

Company secretary

Mrs S E Baker-Jones

Registered number

00430193

Registered office

Cae Llo Brith
Llanystumdwy
Criccieth
Gwynedd
LL52 0LW

W.Thomas Baker Limited

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of W.Thomas Baker Limited for the Year Ended 5 January 2019

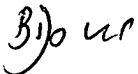
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W.Thomas Baker Limited for the year ended 5 January 2019 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's 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 W.Thomas Baker Limited, as a body, in accordance with the terms of our engagement letter dated 11 September 2017. Our work has been undertaken solely to prepare for your approval the financial statements of W.Thomas Baker Limited and state those matters that we have agreed to state to the Board of Directors of W.Thomas Baker Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W.Thomas Baker Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that W.Thomas Baker 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 W.Thomas Baker Limited. You consider that W.Thomas Baker Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of W.Thomas Baker 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.



BDO LLP

Birmingham, UK

Date: 6 September 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

W.Thomas Baker Limited

Registered number: 00430193

Balance Sheet As at 5 January 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	4		6,957		8,952
Investments	5		14,044		14,044
Investment property	6		2,020,000		1,563,026
			<u>2,041,001</u>		<u>1,586,022</u>
Current assets					
Debtors: amounts falling due within one year	7	39,142		51,093	
Current asset investments	8	1,589		1,698	
Cash at bank and in hand		138,997		90,079	
		<u>179,728</u>		<u>142,870</u>	
Creditors: amounts falling due within one year	9	(65,083)		(64,739)	
Net current assets			<u>114,645</u>		<u>78,131</u>
Total assets less current liabilities			<u>2,155,646</u>		<u>1,664,153</u>
Net assets			<u><u>2,155,646</u></u>		<u><u>1,664,153</u></u>
Capital and reserves					
Called up share capital			17,866		17,866
Revaluation reserve			1,714,342		1,257,368
Capital redemption reserve			12,127		12,127
Profit and loss account			411,311		376,792
			<u>2,155,646</u>		<u>1,664,153</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

W.Thomas Baker Limited

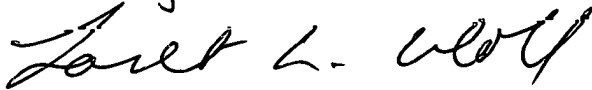
Registered number: 00430193

Balance Sheet (continued)

As at 5 January 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24 August 2019,



Ms J L Wolf

Director

The notes on pages 5 to 9 form part of these financial statements.

W.Thomas Baker Limited

Statement of Changes in Equity For the Year Ended 5 January 2019

	Called up share capital £	Capital redemption reserve £	Revaluation reserve £	Profit and loss account £	Total equity £
At 1 January 2017	17,866	12,127	1,257,368	365,032	1,652,393
Comprehensive income for the year					
Profit for the year	-	-	-	27,482	27,482
Total comprehensive income for the year	-	-	-	27,482	27,482
Dividends: Equity capital	-	-	-	(15,722)	(15,722)
Total transactions with owners	-	-	-	(15,722)	(15,722)
At 6 January 2018	17,866	12,127	1,257,368	376,792	1,664,153
Comprehensive income for the year					
Profit for the year	-	-	-	50,240	50,240
Surplus on revaluation of freehold property	-	-	456,974	-	456,974
Total comprehensive income for the year	-	-	456,974	50,240	507,214
Dividends: Equity capital	-	-	-	(15,721)	(15,721)
Total transactions with owners	-	-	-	(15,721)	(15,721)
At 5 January 2019	17,866	12,127	1,714,342	411,311	2,155,646

The notes on pages 5 to 9 form part of these financial statements.

W.Thomas Baker Limited

Notes to the Financial Statements For the Year Ended 5 January 2019

1. General information

W.Thomas Baker Limited is a company incorporated in England & Wales under the Companies Act 2006. It is a company limited by shares. The address of the registered office is given on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Revenue

Rents receivable from investment properties are included in revenue when receivable and in accordance with the terms of each lease.

2.4 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.5 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

W.Thomas Baker Limited

Notes to the Financial Statements For the Year Ended 5 January 2019

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	-	25% straight line basis
Motor vehicles	-	25% reducing balance basis
Office equipment	-	25% straight line basis
Computer equipment	-	33% straight line basis

2.7 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to fair value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

W.Thomas Baker Limited

Notes to the Financial Statements For the Year Ended 5 January 2019

2. Accounting policies (continued)

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 6 January 2018	12,821	15,500	201	3,409	31,931
Additions	-	-	-	453	453
At 5 January 2019	12,821	15,500	201	3,862	32,384
Depreciation					
At 6 January 2018	12,821	6,781	201	3,176	22,979
Charge for the year on owned assets	-	2,180	-	268	2,448
At 5 January 2019	12,821	8,961	201	3,444	25,427
Net book value					
At 5 January 2019	-	6,539	-	418	6,957
At 5 January 2018	-	8,719	-	233	8,952

W.Thomas Baker Limited

Notes to the Financial Statements For the Year Ended 5 January 2019

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 6 January 2018	36,811
At 5 January 2019	36,811
Impairment	
At 6 January 2018	22,767
At 5 January 2019	22,767
Net book value	
At 5 January 2019	14,044
At 5 January 2018	14,044

6. Investment property

	Freehold investment property £
Valuation	
At 6 January 2018	1,563,026
Surplus on revaluation	456,974
At 5 January 2019	2,020,000

The 2019 valuations were made by the directors, on an open market value for existing use basis.

W.Thomas Baker Limited

Notes to the Financial Statements For the Year Ended 5 January 2019

7. Debtors

	2019 £	2018 £
Trade debtors	29,004	40,455
Other debtors	9,000	9,500
Prepayments and accrued income	1,138	1,138
	<u>39,142</u>	<u>51,093</u>

8. Current asset investments

	2019 £	2018 £
Listed investments	<u>1,589</u>	<u>1,698</u>

The market value of these investments is £2,341 (2018 - £2,345).

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	7,978	5,672
Amounts owed to group undertakings	14,044	14,044
Corporation tax	12,481	9,696
Other taxation and social security	2,119	1,217
Other creditors	1,806	10,306
Accruals and deferred income	26,655	23,804
	<u>65,083</u>	<u>64,739</u>

10. Related party transactions

A dividend of £9,720 (2018 - £9,720), £6,001 (2018 - £6,001) and £Nil (2018 - £1) was paid to Mrs S E Baker-Jones, Ms J L Wolf and Mrs E M Baker respectively in the year,

Included in other debtors is £9,000 (2018 - £9,500) due to the company from D F Baker,

11. Controlling party

The company is controlled by the directors.