

J. R. BAUGHAN LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007**

**C.E. Hill & Co. (UK) Ltd
Chartered Accountants
GREAT MISSENDEN
Tel. 0845 2267635**

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J. R. BAUGHAN LIMITED

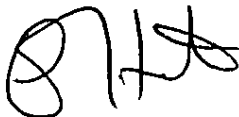
The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF J. R. BAUGHAN LIMITED**

You consider that the company is exempt from an audit for the year ended 31 July 2007. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 5 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



C.E. Hill & Co. (UK) Ltd

Chartered Accountants

Fairacre
Ballinger
Great Missenden
Bucks
HP16 9LJ

5 November 2007

J. R. BAUGHAN LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible fixed assets	2	42,713	22,426
CURRENT ASSETS			
Stocks		346,501	19,945
Debtors	3	357,229	14,705
Cash at bank and in hand		4,940	245,804
		<u>708,670</u>	<u>280,454</u>
CREDITORS: amounts falling due within one year		<u>(415,680)</u>	<u>(76,089)</u>
NET CURRENT ASSETS		<u>292,990</u>	<u>204,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>335,703</u>	<u>226,791</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(1,667)	-
NET ASSETS		<u><u>334,036</u></u>	<u><u>226,791</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		334,034	226,789
SHAREHOLDERS' FUNDS		<u><u>334,036</u></u>	<u><u>226,791</u></u>

J. R BAUGHAN LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2007

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 5 November 2007.



J R Baughan
Director

The notes on pages 4 to 5 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold land and buildings	-	4%	straight line
Plant and equipment	-	25%	straight line
Motor vehicles	-	25%	straight line
Office equipment	-	33 3%	straight line

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

J. R. BAUGHAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2006	86,891
Additions	32,165
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At 31 July 2007	119,056
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Depreciation	
At 1 August 2006	64,465
Charge for the year	11,878
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At 31 July 2007	76,343
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Net book value	
At 31 July 2007	42,713
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At 31 July 2006	22,426
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3. DEBTORS

4. SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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