

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Bailey Fisher Holdings Limited

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for the Year Ended 31 March 2021

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Bailey Fisher Holdings Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mr J Bridger
Mr J Houlder
Mr A J Moore
Mr A T Swarbrick
Mr T H Young

REGISTERED OFFICE:

St John's Innovation Centre
Cowley Road
Cambridge
Cambridgeshire
CB4 0WS

REGISTERED NUMBER:

11428995 (England and Wales)

ACCOUNTANTS:

Knights Lowe
Chartered Accountants
Eldo House, Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Bailey Fisher Holdings Limited (Registered number: 11428995)

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	4		1,320,515		1,320,515
CURRENT ASSETS					
Cash at bank		165		180	
CREDITORS					
Amounts falling due within one year	5	<u>216,531</u>		<u>108,265</u>	
NET CURRENT LIABILITIES			<u>(216,366)</u>		<u>(108,085)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,104,149		1,212,430
CREDITORS					
Amounts falling due after more than one year	6		<u>1,023,823</u>		<u>1,194,533</u>
NET ASSETS			<u>80,326</u>		<u>17,897</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings			<u>80,316</u>		<u>17,887</u>
SHAREHOLDERS' FUNDS			<u>80,326</u>		<u>17,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

Balance Sheet - continued
31 March 2021

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 20 December 2021 and were signed on its behalf by:

Mr A J Moore - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Bailey Fisher Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

COVID-19

The effects of the global COVID-19 pandemic have been carefully considered when preparing these financial statements. These financial statements continue to be prepared on a going concern basis as the directors are confident that the company is in a strong financial position to continue to trade going forward.

Preparation of consolidated financial statements

The financial statements contain information about Bailey Fisher Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiaries are recognised at cost less accumulated impairments. The value recognised is reviewed regularly for any signs of impairment.

Financial instruments

All of the company's financial instruments are considered to be basic. Basic financial instruments are recognised at amortised cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Impairment

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 7) .

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2020 and 31 March 2021	<u>1,320,515</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,320,515</u>
At 31 March 2020	<u>1,320,515</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Bailey Fisher Executive Search Limited

Registered office: St John's Innovation Centre, Cowley Road, Cambridge, CB4 0WS

Nature of business: Recruitment services

	% holding
Class of shares:	
Ordinary A	100.00
Ordinary B	100.00

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	215,726	107,863
Taxation and social security	805	402
	<u>216,531</u>	<u>108,265</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	167,538	375,984
Amounts owed to group undertakings	655,266	615,787
Other creditors	201,019	202,762
	<u>1,023,823</u>	<u>1,194,533</u>

Other creditors comprises directors' loan balances.

7. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	383,264	483,847
Directors' loan accounts	166,120	167,561
	<u>549,384</u>	<u>651,408</u>

The directors' loans and bank loan are secured by fixed and floating charges over the assets of the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1,000	Ordinary	£0.01	<u>10</u>	<u>10</u>

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.