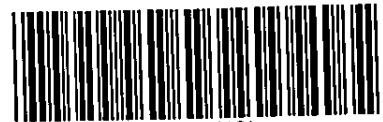


A J BAKER (GRINDING) LIMITED

ABBREVIATED ACCOUNTS

**YEAR ENDED
31 AUGUST 2009**

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COMPANIES HOUSE

**COMPANY NO:
1268617**

A J BAKER (GRINDING) LIMITED
COMPANY NO:1268617
ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2009

| | Note | 2009 £ | 2008 £ |
|---|------|-----------|-----------|
| Tangible assets | 2 | 1,811,487 | 1,922,427 |
| Tangible investment assets | 3 | 45,000 | 52,500 |
| | | 1,856,487 | 1,974,927 |
| Current assets | | | |
| Stocks | | 62,225 | 64,805 |
| Debtors | | 154,675 | 128,830 |
| Bank and cash balances | | 4,988 | 200,361 |
| | | 221,888 | 393,996 |
| Creditors: | | | |
| Amounts falling due within one year | 4 | (161,018) | (201,425) |
| Net current assets | | 60,870 | 192,571 |
| Total assets less current liabilities | | 1,917,357 | 2,167,498 |
| Creditors: | | | |
| Amounts falling due after more than one year | 5 | (476,957) | (476,957) |
| Provision for liabilities and charges | | - | - |
| Net assets | | 1,440,400 | 1,690,541 |
| Capital and reserves | | | |
| Called up share capital | 6 | 10,000 | 10,000 |
| Investment property and vehicle revaluation reserve | | 327,642 | 425,142 |
| Profit and loss account | | 1,102,758 | 1,255,399 |
| Shareholders' funds | | 1,440,400 | 1,690,541 |

The director is satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476. The director acknowledges his responsibility for ensuring the company keeps accounting records that comply with s386 and preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008). These financial statements were approved and authorised for issue by the Board on 12 February 2010.

ALAN JOHN BAKER Director

A.J. Baker.

A J BAKER (GRINDING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS 31 AUGUST 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods supplied to third parties

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes

Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future

Tangible assets and depreciation

Depreciation is provided evenly on the cost of tangible assets, to write them down to their estimated residual values over their expected useful lives. No depreciation is provided on freehold land. Where appropriate provision is made for any impairment in the depreciated value of fixed assets. The principal annual rates used for other assets are

| | |
|-----------------------|---------------|
| Freehold buildings | 2% per annum |
| Plant and machinery | 15% per annum |
| Fixtures and fittings | 25% per annum |
| Motor vehicles | 25% per annum |

Investment properties are accounted in accordance with SSAP 19. The properties are valued annually and the surplus or deficit transferred to the investment property revaluation reserve. Any deficit below original cost is charged to the profit and loss account.

Stocks

Stocks and work in progress are valued at the lower of cost and estimated net realisable value. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads. Net realisable value is based on the estimated sales price after allowing for all further costs of completion and disposal.

A J BAKER (GRINDING) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
31 AUGUST 2009
continued**

1. ACCOUNTING POLICIES

Pensions

The company makes payments to defined contribution pension schemes, and costs are charged against profits as incurred

2. TANGIBLE ASSETS

| | Total £ |
|--------------------------|--------------------|
| Cost or Valuation | |
| At 1 September 2008 | 1,989,586 |
| Additions | 835 |
| Disposals | (21,669) |
| Revaluation | <u>(90,000)</u> |
| At 31 August 2009 | <u>1,878,753</u> |
| Depreciation | |
| At 1 September 2008 | 67,159 |
| Disposals | (17,604) |
| Provided in the year | <u>17,710</u> |
| At 31 August 2009 | <u>67,265</u> |
| Net book value | |
| At 31 August 2009 | <u>1,811,487</u> |
| At 31 August 2008 | <u>1,922,427</u> |

A J BAKER (GRINDING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 AUGUST 2009

continued

3. TANGIBLE INVESTMENTS

| | 2009 | 2008 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Motor vehicles | | |
| At Valuation | | |
| At 1 September 2008 | 52,500 | 192,000 |
| Additions | - | 25,500 |
| Disposals | - | (165,000) |
| Revaluation | (7,500) | - |
| | <hr/> | <hr/> |
| At 31 August 2009 | <u>45,000</u> | <u>52,500</u> |

4. SECURED CREDITORS

The bank overdraft of £31,554 (2008 £Nil) is secured by a fixed and floating charge in favour of the company's bankers

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

| | 2009 | 2008 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Borrowings Mortgage Loans | <u>476,957</u> | <u>476,957</u> |

The residential investment property mortgages provided by Capital Home Loans Limited are secured on the properties to which they relate and by floating charges over the undertaking and other property assets of the company

The loans are interest loans of 15 years duration Interest is charged at 0.1% below Bank of England base rate until December 2009 and at 1.25% above base rate thereafter

6. SHARE CAPITAL

| | 2009 | 2008 |
|---|---------------|---------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 10,000 ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

A J BAKER (GRINDING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 AUGUST 2009

continued

7. CONTROLLING PARTIES

The company is controlled by Mr A J Baker and Mrs C E Baker who own 100% of the issued equity shares. At the balance sheet date the directors current account was in credit by £2,191 (2008- £5,735). No interest was paid on the account during the year. During the year Mr A J Baker acquired a motor car from the company at an open market value of £6,250.