

A A BAINES (RACING) LIMITED
(Company No 1197389)

ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2012

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TUESDAY



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17/07/2012
COMPANIES HOUSE

A A BAINES (RACING) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2012

ACCOUNTS

The Directors present their Annual Report and Accounts for the Year Ended 31st March 2012

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the Company and of the Profit or Loss of the Company for the Year. In preparing those Financial Statements, the Directors are required to

- a Select suitable accounting policies and then apply them consistently
- b Make judgements and estimates that are reasonable and prudent
- c Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the Assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The Principal Activity of the Company is that of Investment and there has been no significant change in the activities of the Company during the Year under review.

REVIEW OF THE BUSINESS & FUTURE DEVELOPMENT

The Directors are actively seeking Business Acquisitions and are confident that a business will be acquired shortly.

A A BAINES (RACING) LIMITED
REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2012

RESULTS & DIVIDENDS

The Profit for the Year amounted to £26,970. The Directors recommend payment of a Dividend in the sum of £15,750 for the Year under review

FIXED ASSETS


Details of Fixed Assets are given in Note 6 to the Accounts

DIRECTORS

The Directors who served on the Board during the Year and their interests in the Share Capital as at 31st March 2012 were as follows

	<u>31st March 2012</u>	<u>31st March 2011</u>
G A Baines	90	90
S A Baines	10	10
	—	—
	100	100
	—	—

BY ORDER OF THE BOARD


S. A. Baines
SECRETARY

28th June 2012

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
A A BAINES (RACING) LIMITED

We report on the Accounts for the Year Ended 31st March 2012 set out on Pages 4 to 9

Respective Responsibilities of Directors and Reporting Accountants

As described on Page 1 the Company's Directors are responsible for the preparation of the Accounts, and they believe that the Company is exempt from an Audit. It is our responsibility to carry out procedures designed to enable us to report our opinion to you.

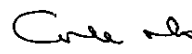
Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the Accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (1) The Accounts are in agreement with the accounting records kept by the Company under Section 386 of the Companies Act 2006,
- (2) Having regard only to, and on the basis of the information contained in those accounting records:
 - (a) The Accounts have been drawn up in a manner consistent with the accounting requirements
 - (b) The Company satisfied conditions for exemption from an Audit of the Accounts for the Year specified in Section 477 of the Act and did not, at any time within that Year, fall within any of the categories of Companies not entitled to the exemption specified in Section 478



Cole & Co
Chartered Accountants
and Reporting Accountants
LONDON

400 Harrow Road
LONDON, W9 2HU

28th June 2012

A A BAINES (RACING) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2012

<u>NOTES</u>	<u>2012</u>	<u>2011</u>
2 <u>TURNOVER</u>	0	0
Administrative Expenses	(6,045)	(5,781)
	<hr/>	<hr/>
<u>OPERATING (LOSS)</u>	(6,045)	(5,781)
Dividends Received (Net)	4,780	4,288
Interest Receivable	62	80
Rent Receivable	26,620	26,015
Other Income	1,553	0
	<hr/>	<hr/>
	33,015	30,383
4 <u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	<hr/>	<hr/>
	26,970	24,602
5 Taxation of Profit on Ordinary Activities	(3,505)	2,110
	<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>	23,465	26,712
Dividends Paid	(15,750)	(15,750)
	<hr/>	<hr/>
<u>PROFIT FOR THE FINANCIAL YEAR</u>	7,715	10,962
<u>ACCUMULATED RESERVES BROUGHT FORWARD</u>	<hr/>	<hr/>
	315,172	304,210
<u>ACCUMULATED RESERVES CARRIED FORWARD</u>	<hr/>	<hr/>
	£322,887	£315,172
	<hr/> <hr/>	<hr/> <hr/>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two Financial Years

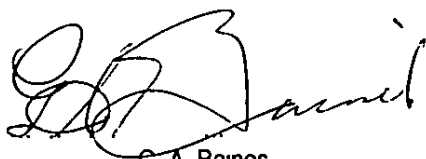
TOTAL RECOGNISED GAINS AND LOSSES

The above has no recognised Gains or Losses other than a Profit for the above two Financial Years

A A BAINES (RACING) LIMITEDBALANCE SHEETAS AT 31ST MARCH 2012

<u>NOTES</u>		<u>2012</u>	<u>2011</u>
6	<u>TANGIBLE FIXED ASSETS</u>	25,224	25,224
8	Investments	176,621	176,621
		<u>201,845</u>	<u>201,845</u>
	<u>CURRENT ASSETS</u>		
	Cash at Bank and In Hand	145,296	122,592
		<u>145,296</u>	<u>122,592</u>
7	<u>CREDITORS</u> Amounts falling due within One Year	(24,154)	(9,165)
	<u>NET CURRENT ASSETS</u>	<u>121,142</u>	<u>113,427</u>
	<u>TOTAL NET ASSETS</u>	<u>£ 322,987</u>	<u>£ 315,272</u>
	<u>CAPITAL & RESERVES</u>		
9	Called Up Share Capital	100	100
	Profit and Loss Account	322,887	315,172
		<u>£ 322,987</u>	<u>£ 315,272</u>

For the Year Ended 31st March 2012 the Company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the Company keeps accounting records which comply with section 386, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.


G A Baines
Director

Approved by the Board on 28.06.2012

28th June 2012

A A BAINES (RACING) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012

NOTES

1 ACCOUNTING POLICIES

a) Accounting Convention

The Accounts have been prepared under the Historical Cost Convention and in accordance with the requirements of the Companies Act 2006

b) Cash Flow Statement

The Company falls under the category of a "Small Company" as defined by the Companies Act and in view of this classification has decided not to prepare a Cash Flow Statement in accordance with the option contained within the Financial Reporting Standard (1)

c) Depreciation

No provision for depreciation of freehold buildings has been made in these accounts as it is the company's policy to maintain premises out of revenue and the Directors therefore consider that any depreciation would be immaterial

2 TURNOVER

There was no turnover for the Year under review Income derived was by way of investments only

A A BAINES (RACING) LIMITED
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2012

<u>NOTES</u>	<u>2012</u>	<u>2011</u>
3		
<u>STAFF COSTS</u>		
Wages and Salaries	£ Nil	£ Nil
	<u> </u>	<u> </u>
<u>DIRECTORS REMUNERATION</u>		
As Executives	£ Nil	£ Nil
	<u> </u>	<u> </u>
The Remuneration of the highest paid Director was	£ Nil	£ Nil
	<u> </u>	<u> </u>
The number of Directors falling within the following bands were £1 - £5000	0	0
4		
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		
This is stated after charging Staff costs	£ 0	£ 0
	<u> </u>	<u> </u>
5		
<u>TAXATION OF PROFIT ON ORDINARY ACTIVITIES</u>		
Corporation Tax arising on the results for the Year	4,440	5,200
Adjustment in respect of Previous Year	(935)	(7,310)
	<u> </u>	<u> </u>
	£ 3,505	£ (2,110)
	<u> </u>	<u> </u>

A A BAINES (RACING) LIMITED
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2012

NOTES

6	<u>TANGIBLE FIXED ASSETS</u>	<u>Freehold Premises</u>	
	<u>Cost. At 1st April 2011 and at 31st March 2012</u>	£ 25,224 00	
		<hr/> <hr/>	
		2012	2011
7	<u>CREDITORS</u> - amounts falling due within One Year		
	Sundry Creditors & Accrued Expenses	7,080	7,840
	Directors Loan Account	1,324	1,325
	Undrawn Dividends	15,750	0
		<hr/>	<hr/>
		£ 24,154	£ 9,165
		<hr/> <hr/>	<hr/> <hr/>
8	<u>INVESTMENTS</u>		
	These are Quoted Investments at Cost	£ 176,621	£ 176,621
		<hr/> <hr/>	<hr/> <hr/>
9	<u>SHARE CAPITAL</u>		
	Authorised, Issued and Fully Paid 100 Ordinary Shares of £1 each	£ 100	£ 100
		<hr/> <hr/>	<hr/> <hr/>

A A BAINES (RACING) LIMITED
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2012

<u>NOTES</u>	<u>2012</u>	<u>2011</u>
10		
<u>RECONCILIATION OF MOVEMENTS</u>		
<u>IN SHAREHOLDERS' FUNDS</u>		
Profit for the Financial Year	23,465	26,712
Divdends	(15,750)	(15,750)
	<hr/>	<hr/>
	7,715	10,962
Opening Shareholders' Funds	315,272	304,310
	<hr/>	<hr/>
Closing Shareholders' Funds	£ 322,987	£ 315,272
	<hr/> <hr/>	<hr/> <hr/>

A A BAINES (RACING) LIMITED
TRADING & PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2012

	<u>2012</u>	<u>2011</u>
Rent Receivable	26,620	26,015
Dividends Received	4,780	4,288
Bank Interest Received	62	80
Sundry Income	1,553	0
	<hr/>	<hr/>
	33,015	30,383
Less General & Water Rates	167	194
Lighting & Heating	155	174
Telephone & Postages	86	122
Licences & Insurances	1,631	1,528
Printing, Stationery & Advertising	92	75
Professional Charges	1,058	220
Accountancy Charges	2,640	2,640
Bank Charges	100	100
Repairs & Renewals	78	690
Sundry General Expenses	38	38
	<hr/>	<hr/>
	6,045	5,781
PROFIT FOR THE YEAR	<u>£ 26,970</u>	<u>£ 24,602</u>