

REGISTERED NUMBER: 04405020 (England and Wales)

BAYLEY NEEDHAM LIMITED

Unaudited Financial Statements for the Year Ended 31 May 2018

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

**Contents of the Financial Statements
for the Year Ended 31 May 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	6

**Company Information
for the Year Ended 31 May 2018**

DIRECTORS: M Clark
J Crow

SECRETARY: M Clark

REGISTERED OFFICE: Granville House,
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

REGISTERED NUMBER: 04405020 (England and Wales)

ACCOUNTANTS: Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		354		712
CURRENT ASSETS					
Debtors	5	189,005		261,105	
Cash at bank		<u>54,290</u>		<u>12,458</u>	
		243,295		273,563	
CREDITORS					
Amounts falling due within one year	6	<u>162,294</u>		<u>240,780</u>	
NET CURRENT ASSETS			<u>81,001</u>		<u>32,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>81,355</u>		<u>33,495</u>
CAPITAL AND RESERVES					
Called up share capital			31,666		31,666
Share premium			33,140		33,140
Capital redemption reserve			1,666		1,666
Retained earnings			<u>14,883</u>		<u>(32,977)</u>
SHAREHOLDERS' FUNDS			<u>81,355</u>		<u>33,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 September 2018 and were signed on its behalf
by:

M Clark - Director

J Crow - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Bayley Needham 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The presentational currency is £ Sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the placement of permanent staff is recognised when a candidate accepts a position and a start date is determined.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 7) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2017 and 31 May 2018	<u>3,004</u>	<u>41,902</u>	<u>44,906</u>
DEPRECIATION			
At 1 June 2017	2,530	41,664	44,194
Charge for year	<u>120</u>	<u>238</u>	<u>358</u>
At 31 May 2018	<u>2,650</u>	<u>41,902</u>	<u>44,552</u>
NET BOOK VALUE			
At 31 May 2018	<u>354</u>	<u>-</u>	<u>354</u>
At 31 May 2017	<u>474</u>	<u>238</u>	<u>712</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	179,012	233,346
Amounts owed by participating interests	3,023	3,023
Other debtors	<u>6,970</u>	<u>24,736</u>
	<u>189,005</u>	<u>261,105</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade creditors	52,742	102,273
Taxation and social security	38,569	6,226
Other creditors	<u>70,983</u>	<u>132,281</u>
	<u>162,294</u>	<u>240,780</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bayley Needham Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bayley Needham Limited for the year ended 31 May 2018 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bayley Needham Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bayley Needham Limited and state those matters that we have agreed to state to the Board of Directors of Bayley Needham Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bayley Needham Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bayley Needham 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 Bayley Needham Limited. You consider that Bayley Needham Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bayley Needham 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.

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Date: