

Unaudited Financial Statements for the Year Ended 31 March 2022

for

BAAP Limited

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for the Year Ended 31 March 2022

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BAAP Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: M T Shenton

REGISTERED OFFICE: 25 Leicester Road
Blaby
Leicester
LE8 4GR

REGISTERED NUMBER: 05503124 (England and Wales)

ACCOUNTANTS: Carter & Co
19 Warren Park Way
Enderby
Leicester
LE19 4SA

BAAP Limited (Registered number: 05503124)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,844</u>		<u>5,167</u>
			5,844		5,167
CURRENT ASSETS					
Stocks		760		847	
Debtors	6	23,049		11,001	
Cash at bank and in hand		<u>47,674</u>		<u>35,613</u>	
		71,483		47,461	
CREDITORS					
Amounts falling due within one year	7	<u>33,171</u>		<u>21,566</u>	
NET CURRENT ASSETS					
			<u>38,312</u>		<u>25,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>44,156</u>		<u>31,062</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>44,056</u>		<u>30,962</u>
SHAREHOLDERS' FUNDS					
			<u>44,156</u>		<u>31,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 5 May 2022 and were signed by:

M T Shenton - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

BAAP 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

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.

Turnover

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

Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 20% on cost and 20% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 2022**

2. ACCOUNTING POLICIES - continued

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 2 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>140,000</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>140,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	3,350	43,471	46,821
Additions	-	1,504	1,504
At 31 March 2022	<u>3,350</u>	<u>44,975</u>	<u>48,325</u>
DEPRECIATION			
At 1 April 2021	67	41,587	41,654
Charge for year	67	760	827
At 31 March 2022	<u>134</u>	<u>42,347</u>	<u>42,481</u>
NET BOOK VALUE			
At 31 March 2022	<u>3,216</u>	<u>2,628</u>	<u>5,844</u>
At 31 March 2021	<u>3,283</u>	<u>1,884</u>	<u>5,167</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	19,054	7,066
Other debtors	700	700
Prepayments	<u>3,235</u>	<u>3,235</u>
	<u>23,049</u>	<u>11,001</u>

BAAP Limited (Registered number: 05503124)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.22	31.3.21
		£	£
	Trade creditors	10,706	2,588
	Tax	4,792	5,816
	Social security and other taxes	836	426
	VAT	3,955	649
	Other creditors	262	2,188
	Directors' current accounts	11,690	8,979
	Accrued expenses	930	920
		<u>33,171</u>	<u>21,566</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.22	31.3.21
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1.00	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £6,333 (2021 - £6,333) were paid to the director .

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.