

**Registration number SC367863**

**Baird Compressed Air Ltd**

**Director's report and financial statements**

**for the year ended 31 December 2018**



## **Baird Compressed Air Ltd**

### **Company information**

<b>Director</b>	Thomas Baird
<b>Company number</b>	SC367863
<b>Registered office</b>	6 Loch Park Wishaw Lanarkshire ML2 7EB
<b>Accountants</b>	Mr J Sneddon FCCA 1 Banff Quadrant Coltness Wishaw Lanarkshire ML2 7YL
<b>Business address</b>	6 Loch Park Wishaw Lanarkshire ML2 7EB
<b>Bankers</b>	The Royal Bank of Scotland 98 Main Street Wishaw Lanarkshire ML2 7LU

## **Baird Compressed Air Ltd**

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**Baird Compressed Air Ltd**  
**Director's report**  
**for the year ended 31 December 2018**

The director presents his report and the financial statements for the year ended 31 December 2018.

**Principal activity**

The principal activity of the company in the year under review was the supply of Compressed Air and Equipment to various Industries ....

**Director**

The director who served during the year is as stated below:

Thomas Baird

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 11 March 2019, and signed on its behalf by:

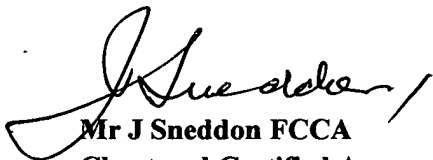
A handwritten signature in black ink, appearing to be 'T. Baird', with a stylized flourish at the end.

**Thomas Baird**  
**Director**

**Baird Compressed Air Ltd**

**Accountants' report on the unaudited financial statements to the director of  
Baird Compressed Air Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2018 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Mr J Sneddon FCCA  
Chartered Certified Accountant  
1 Banff Quadrant  
Coltness  
Wishaw  
Lanarkshire  
ML2 7YL**

**Date: 11 March 2019**

# Baird Compressed Air Ltd

## Profit and loss account for the year ended 31 December 2018

		<b>Continuing operations</b>	
		<b>2018</b>	<b>2017</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	136,892	94,938
Cost of sales		(52,920)	(26,827)
<b>Gross profit</b>		<u>83,972</u>	<u>68,111</u>
Administrative expenses		(62,154)	(78,455)
<b>Operating profit/(loss)</b>	<b>3</b>	<u>21,818</u>	<u>(10,344)</u>
Interest payable and similar charges		-	(8)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>21,818</u>	<u>(10,352)</u>
Tax on profit/(loss) on ordinary activities 6		(4,617)	-
<b>Profit/(loss) for the year</b>		<u>17,201</u>	<u>(10,352)</u>
Retained profit brought forward		53,971	69,323
Reserve Movements		(12,000)	(5,000)
<b>Retained profit carried forward</b>		<u><u>59,172</u></u>	<u><u>53,971</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Baird Compressed Air Ltd**

**Balance sheet  
as at 31 December 2018**

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	7		13,272		22,342
<b>Current assets</b>					
Stocks		980		1,350	
Debtors	8	31,857		19,866	
Cash at bank and in hand		87,133		72,198	
		<u>119,970</u>		<u>93,414</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(73,970)</u>		<u>(61,685)</u>	
<b>Net current assets</b>			<u>46,000</u>		<u>31,729</u>
<b>Total assets less current liabilities</b>			59,272		54,071
<b>Net assets</b>			<u><u>59,272</u></u>		<u><u>54,071</u></u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account			59,172		53,971
<b>Shareholders' funds</b>	11		<u><u>59,272</u></u>		<u><u>54,071</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Baird Compressed Air Ltd**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 December 2018**

For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the director on 11 March 2019, and are signed on his behalf by:



**Thomas Baird**  
**Director**

**Registration number SC367863**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## **Baird Compressed Air Ltd**

### **Notes to the financial statements for the year ended 31 December 2018**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% Straight line
Motor vehicles	-	25% straight line

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### **3. Operating profit/(loss)**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>9,070</u>	<u>8,048</u>

#### **4. Director's remuneration**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>41,058</u>	<u>55,425</u>

**Baird Compressed Air Ltd**

**Notes to the financial statements**  
**for the year ended 31 December 2018**

..... continued

**5. Pension costs**

The company operates a defined contribution pension scheme in respect of the Director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £28,000 (2017 - £40,000).

**6. Tax on profit/(loss) on ordinary activities**

Analysis of charge in period	2018 £	2017 £
<b>Current tax</b>		
UK corporation tax	4,617	-

**7. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2018	6,227	36,158	42,385
At 31 December 2018	6,227	36,158	42,385
<b>Depreciation</b>			
At 1 January 2018	6,197	13,846	20,043
Charge for the year	30	9,040	9,070
At 31 December 2018	6,227	22,886	29,113
<b>Net book values</b>			
At 31 December 2018	-	13,272	13,272
At 31 December 2017	30	22,312	22,342

**8. Debtors**

	2018 £	2017 £
Trade debtors	31,494	19,233
Prepayments and accrued income	363	633
	31,857	19,866

# **Baird Compressed Air Ltd**

## **Notes to the financial statements for the year ended 31 December 2018**

..... continued

<b>9. Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,203	3,795
Corporation tax	4,617	-
Other taxes and social security costs	7,936	3,714
Director's accounts	51,005	49,150
Accruals and deferred income	2,209	5,026
	<u>73,970</u>	<u>61,685</u>
<b>10. Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>11. Reconciliation of movements in shareholders' funds</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Profit/(loss) for the year	17,201	(10,352)
Dividends	(12,000)	(5,000)
	<u>5,201</u>	<u>(15,352)</u>
Opening shareholders' funds	54,071	69,423
Closing shareholders' funds	<u>59,272</u>	<u>54,071</u>