

Bertwistles (Bakers) Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 September 2017

BERTWISTLES (BAKERS) LIMITED**BALANCE SHEET****30 September 2017****Registration Number: 00859279**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	82,807	89,809
Current assets			
Stocks		6,600	6,140
Debtors	<u>6</u>	20,644	19,976
Cash at bank and in hand		47,969	37,983
		<u>75,213</u>	<u>64,099</u>
Creditors: Amounts falling due within one year	<u>7</u>	(39,981)	(34,997)
Net current assets		<u>35,232</u>	<u>29,102</u>
Total assets less current liabilities		118,039	118,911
Creditors: Amounts falling due after more than one year	<u>7</u>	(37,546)	(40,408)
Provisions for liabilities		<u>(5,500)</u>	<u>(6,757)</u>
Net assets		<u>74,993</u>	<u>71,746</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>73,993</u>	<u>70,746</u>
Total equity		<u>74,993</u>	<u>71,746</u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on
27 March 2018 and signed on its behalf by:

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Mr RJW McKenna

Director

BERTWISTLES (BAKERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

5-9 Central Buildings

Padiham

Burnley

Lancashire

BB12 8NB

These financial statements were authorised for issue by the Board on 27 March 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets is stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

BERTWISTLES (BAKERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 30 September 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Buildings	4% per annum straight line
Fixtures, fittings and equipment	15% per annum reducing balance
Motor vehicles	25% per annum reducing balance

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% per annum straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2016 - 16).

BERTWISTLES (BAKERS) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****Year Ended 30 September 2017****4 Intangible assets**

	Goodwill £	Total £
Cost or valuation		
At 1 October 2016	4,000	4,000
At 30 September 2017	4,000	4,000
Amortisation		
At 1 October 2016	4,000	4,000
At 30 September 2017	4,000	4,000
Carrying amount		
At 30 September 2017	-	-

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2016	63,660	140,744	24,723	229,127
Additions	-	-	6,500	6,500
Disposals	-	-	(6,700)	(6,700)
At 30 September 2017	63,660	140,744	24,523	228,927
Depreciation				
At 1 October 2016	7,638	120,517	11,163	139,318
Charge for the year	2,546	3,035	4,047	9,628
Eliminated on disposal	-	-	(2,826)	(2,826)
At 30 September 2017	10,184	123,552	12,384	146,120
Carrying amount				
At 30 September 2017	53,476	17,192	12,139	82,807
At 30 September 2016	56,022	20,227	13,560	89,809

BERTWISTLES (BAKERS) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****Year Ended 30 September 2017****6 Debtors**

	2017	2016
	£	£
Trade debtors	15,172	12,877
Other debtors	5,472	7,099
	<hr/>	<hr/>
Total current trade and other debtors	<u>20,644</u>	<u>19,976</u>

7 Creditors

	2017	2016
	£	£
	Note	
Due within one year		
Bank loan (secured)	2,712	2,402
Trade creditors	10,977	11,775
Taxation and social security	10,236	8,242
Other creditors	16,056	12,578
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	<u>39,981</u>	<u>34,997</u>
Due after one year		
Bank loan (secured)	37,546	40,408
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8 Transition to FRS 102

This is the first accounting period the company has prepared financial statements in accordance with FRS 102. There are no adjustments arising on transition from previous UK GAAP to FRS 102.

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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.