

Registered number
01462287

THE BAKERS YARD LIMITED

Filleted Accounts

28 February 2022

THE BAKERS YARD LIMITED**Registered number:** 01462287**Balance Sheet****as at 28 February 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	826,000	800,000
Current assets			
Debtors	4	157,492	155,492
Cash at bank and in hand		52,124	114,525
		<u>209,616</u>	<u>270,017</u>
Creditors: amounts falling due within one year	5	(43,565)	(58,244)
Net current assets		<u>166,051</u>	<u>211,773</u>
Total assets less current liabilities		<u>992,051</u>	<u>1,011,773</u>
Creditors: amounts falling due after more than one year	6	(287,107)	(299,743)
Provisions for liabilities		(72,357)	(72,357)
Net assets		<u>632,587</u>	<u>639,673</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	8	589,958	589,958
Profit and loss account		42,529	49,615
Shareholder's funds		<u>632,587</u>	<u>639,673</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J Acton

Director

Approved by the board on 30 November 2022

THE BAKERS YARD LIMITED

Notes to the Accounts

for the year ended 28 February 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover includes revenue earned from the sale of goods and from the rental of the property.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. The only tangible asset held is freehold property, on which depreciation is not charged. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit

will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

2022	2021
Number	Number

Average number of persons employed by the company	0	0
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3 Tangible fixed assets

**Land and
buildings**
£

Cost

At 1 March 2021	800,000
Additions	26,000
At 28 February 2022	826,000

Depreciation

At 28 February 2022	-
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Net book value

At 28 February 2022	826,000
At 28 February 2021	800,000

Freehold land and buildings:

2022	2021
£	£

Historical cost	137,685	137,685
Cumulative depreciation based on historical cost	-	-
	137,685	137,685

The above asset represents an investment property, currently valued by Mr J Acton at £800,000.

4 Debtors

2022	2021
£	£

Other debtors	157,492	155,492
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5 Creditors: amounts falling due within one year

2022	2021
£	£

Bank loans and overdrafts	12,938	11,255
Trade creditors	1,774	1,747
Taxation and social security costs	716	716
Other creditors	28,137	44,526
	43,565	58,244

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>287,107</u>	<u>299,743</u>

7 Loans	2022	2021
	£	£
Creditors include:		
Secured bank loans	<u>253,733</u>	<u>253,733</u>

The mortgage advanced is secured on the freehold property at 4 St Botolphs Circus, Colchester CO2 7EF.

8 Revaluation reserve	2022	2021
	£	£
At 1 March 2021	589,958	589,958
At 28 February 2022	<u>589,958</u>	<u>589,958</u>

9 Other information

THE BAKERS YARD LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Wrabness Hall
Church Road
Wrabness
Essex
CO11 2TQ

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10 Controlling party

The company was under the control of Mr J Acton throughout the year who owned all of the issued share capital.

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.