

Company Registration No 03292581 (England and Wales)

WHOLEBAKE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

TUESDAY



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WHOLEBAKE LIMITED

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WHOLEBAKE LIMITED

INDEPENDENT AUDITORS' REPORT TO WHOLEBAKE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Wholebake Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Michael Wasinski (Senior Statutory Auditor)

for and on behalf of UHY Hacker Young Manchester LLP

19 DECEMBER 2013

Chartered Accountants
Statutory Auditor

St James Building
79 Oxford Street
Manchester
M1 6HT

WHOLEBAKE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	13,347		28,438	
Tangible assets	2	1,371,062		676,307	
		<u>1,384,409</u>		<u>704,745</u>	
Current assets					
Stocks		438,462		348,904	
Debtors		2,225,718		1,004,036	
Cash at bank and in hand		7,085		187,444	
		<u>2,671,265</u>		<u>1,540,384</u>	
Creditors amounts falling due within one year	3	<u>(1,810,989)</u>		<u>(1,036,023)</u>	
Net current assets		<u>860,276</u>		<u>504,361</u>	
Total assets less current liabilities		<u>2,244,685</u>		<u>1,209,106</u>	
Creditors amounts falling due after more than one year	4	(316,406)		(121,575)	
Provisions for liabilities		(91,181)		(79,540)	
Accruals and deferred income		<u>(250,000)</u>		<u>-</u>	
		<u>1,587,098</u>		<u>1,007,991</u>	
Capital and reserves					
Called up share capital	5	275,181		275,181	
Other reserves		738		738	
Profit and loss account		1,311,179		732,072	
Shareholders' funds		<u>1,587,098</u>		<u>1,007,991</u>	

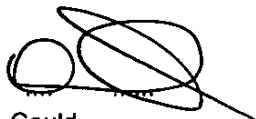
WHOLEBAKE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on *19 December 2013*

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

M L Gould
Director

Company Registration No 03292581

WHOLEBAKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the remaining term of the lease
Plant and machinery	10% straight line
Fixtures, fittings & equipment	15% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

WHOLEBAKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

(continued)

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets from the point that all recognition conditions have been met. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.11 Trademark

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 5 years.

1.12 Other intangible assets

Other intangible assets are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	90,912	1,543,689	1,634,601
Additions	6,656	844,832	851,488
Disposals	-	(4,300)	(4,300)
At 31 March 2013	97,568	2,384,221	2,481,789
Depreciation			
At 1 April 2012	62,474	867,382	929,856
Charge for the year	21,747	145,777	167,524
At 31 March 2013	84,221	1,013,159	1,097,380
Net book value			
At 31 March 2013	13,347	1,371,062	1,384,409
At 31 March 2012	28,438	676,307	704,745

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £542,670 (2012 - £206,532).

WHOLEBAKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £316,406 (2012 - £121,575)

5 Share capital	2013 £	2012 £
Allotted, called up and fully paid		
27,518,100 Ordinary shares of 1p each	275,181	275,181

6 Related party relationships and transactions

Guarantees

On 17 September 2012 a personal guarantee was given by M L Gould and R P Shaw amounting to £125,000

Other transactions

The company has taken advantage of the exemption available in accordance with Financial Reporting Standard for Smaller Entities (Effective April 2008) not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions