

REGISTERED NUMBER: 04395929 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

CERES BAKERY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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CERES BAKERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR: C L Sams

SECRETARY: Mrs J Sams

REGISTERED OFFICE: 106 High Street
Hastings
East Sussex
TN34 3ES

REGISTERED NUMBER: 04395929 (England and Wales)

ACCOUNTANTS: Xynamo 5 Ltd
Chartered Accountants
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

CERES BAKERY LIMITED (REGISTERED NUMBER: 04395929)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,631</u>		<u>1,384</u>
			1,631		1,384
CURRENT ASSETS					
Stocks		6,195		5,502	
Debtors	6	369,390		306,802	
Cash at bank		<u>17,845</u>		<u>31,290</u>	
		393,430		343,594	
CREDITORS					
Amounts falling due within one year	7	<u>260,667</u>		<u>301,679</u>	
NET CURRENT ASSETS			<u>132,763</u>		<u>41,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>134,394</u>		<u>43,299</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>134,393</u>		<u>43,298</u>
SHAREHOLDERS' FUNDS			<u>134,394</u>		<u>43,299</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 December 2019 and were signed by:

C L Sams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Ceres Bakery 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, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.
Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>4,500</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>4,500</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	9,755	22,026	31,781
Additions	<u>-</u>	<u>1,041</u>	<u>1,041</u>
At 31 March 2019	<u>9,755</u>	<u>23,067</u>	<u>32,822</u>
DEPRECIATION			
At 1 April 2018	9,589	20,808	30,397
Charge for year	<u>41</u>	<u>753</u>	<u>794</u>
At 31 March 2019	<u>9,630</u>	<u>21,561</u>	<u>31,191</u>
NET BOOK VALUE			
At 31 March 2019	<u>125</u>	<u>1,506</u>	<u>1,631</u>
At 31 March 2018	<u>166</u>	<u>1,218</u>	<u>1,384</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	35,465	8,583
Other debtors	<u>333,925</u>	<u>298,219</u>
	<u>369,390</u>	<u>306,802</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	22,826	12,918
Taxation and social security	19,856	57
Other creditors	<u>217,985</u>	<u>288,704</u>
	<u>260,667</u>	<u>301,679</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. RELATED PARTY DISCLOSURES

The net amount owed from Gusto Organic Ltd at the date of the balance sheet is £289,666.75. (2018: £279,500.64).

The net amount owed from LarrySmartArt Ltd at the date of the balance sheet is £15,617.99. (2018: £14,803.21).

The net amount owed to Wellington Square Natural Health Ltd at the date of the balance sheet is £91.31. (2018: £0.00).

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.