

WILTON PATISSERIE LIMITED**Registered number:** 05953343**Balance Sheet****as at 31 December 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	90,053	71,389
Investments	4	100	-
		<u>90,153</u>	<u>71,389</u>
Current assets			
Stocks		97,047	82,876
Debtors	5	32,910	23,589
Cash at bank and in hand		1,087,602	835,260
		<u>1,217,559</u>	<u>941,725</u>
Creditors: amounts falling due within one year	6	(247,390)	(206,401)
Net current assets		<u>970,169</u>	<u>735,324</u>
Total assets less current liabilities		<u>1,060,322</u>	<u>806,713</u>
Creditors: amounts falling due after more than one year	7	(533,798)	(644,353)
Net assets		<u>526,524</u>	<u>162,360</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		526,424	162,260
Shareholders' funds		<u>526,524</u>	<u>162,360</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 members have 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 A Georgiou

Director

Approved by the board on 18 September 2019

WILTON PATISSERIE LIMITED

Notes to the Accounts

for the year ended 31 December 2018

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	25% reducing balance and over the term of the leases

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	35	31

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2018	37,421	701,965	7,000	746,386
Additions	-	17,278	23,171	40,449
At 31 December 2018	37,421	719,243	30,171	786,835
Depreciation				
At 1 January 2018	37,420	632,390	5,187	674,997
Charge for the year	-	19,884	1,901	21,785
At 31 December 2018	37,420	652,274	7,088	696,782
Net book value				
At 31 December 2018	1	66,969	23,083	90,053
At 31 December 2017	1	69,575	1,813	71,389

4 Investments

**Investments in
subsidiary
undertakings**

		£
Cost		
Additions		100
At 31 December 2018		<u>100</u>
5 Debtors	2018	2017
	£	£
Trade debtors	10,052	3,759
Other debtors	22,858	19,830
	<u>32,910</u>	<u>23,589</u>
6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	10,199	8,879
Corporation tax	86,535	68,834
Other taxes and social security costs	14,222	16,933
Other creditors	136,434	111,755
	<u>247,390</u>	<u>206,401</u>
7 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	<u>533,798</u>	<u>644,353</u>
8 Loans	2018	2017
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	347,300	428,263
Instalments falling due for payment after more than five years	-	27,293
	<u>347,300</u>	<u>455,556</u>
9 Other financial commitments	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	<u>98,400</u>	<u>92,400</u>
10 Related party transactions	2018	2017

£

£

Wilton Confectioneries Ltd

The following balances are due to Wilton Confectioneries Ltd, a company incorporated in Cyprus and connected to the director Mr C Neocleous:

Payable by instalments falling due:

Within one year	48,000	42,000
After more than one year	186,498	226,090
Balance bearing interest at 3.74% per annum since 1 November 2013	234,498	268,090
Interest-free balance payable by instalments commencing January 2050	347,300	418,263
	581,798	686,353

11 Controlling party

The company is under joint control by the directors, Mr C Neocleous and Mr A Georgiou.

12 Other information

WILTON PATISSERIE LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

49-53 Chase Side

Southgate

London

N14 5BU

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.