

REGISTERED NUMBER: 06597246 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

KOOL CAKES BAKERY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017

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KOOL CAKES BAKERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

Mr A Shah
Mr K Kumar

REGISTERED OFFICE:

2 Honeypot Lane
Kingsbury
London
NW9 9QD

REGISTERED NUMBER:

06597246 (England and Wales)

ACCOUNTANTS:

David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>77,441</u>		<u>78,464</u>
			77,441		78,464
CURRENT ASSETS					
Stocks		3,122		4,395	
Debtors	6	37,694		30,211	
Cash at bank and in hand		<u>21,952</u>		<u>25,175</u>	
		62,768		59,781	
CREDITORS					
Amounts falling due within one year	7	<u>54,676</u>		<u>51,815</u>	
NET CURRENT ASSETS			<u>8,092</u>		<u>7,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,533		86,430
CREDITORS					
Amounts falling due after more than one year	8		<u>9,428</u>		<u>12,073</u>
NET ASSETS			<u>76,105</u>		<u>74,357</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>76,005</u>		<u>74,257</u>
SHAREHOLDERS' FUNDS			<u>76,105</u>		<u>74,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2017

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 Board of Directors on 13 March 2018 and were signed on its behalf by:

Mr K Kumar - Director

Mr A Shah - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

Kool Cakes 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

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 2008, is being amortised evenly over its estimated useful life of five 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 cost and 25% on cost

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16.

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2016	
and 30 June 2017	<u>74,398</u>
AMORTISATION	
At 1 July 2016	
and 30 June 2017	<u>74,398</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	
and 30 June 2017	206,762
DEPRECIATION	
At 1 July 2016	128,298
Charge for year	1,023
At 30 June 2017	129,321
NET BOOK VALUE	
At 30 June 2017	77,441
At 30 June 2016	78,464

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	37,694	30,211

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	2,608	2,551
Trade creditors	22,123	25,073
Taxation and social security	6,702	5,387
Other creditors	23,243	18,804
	54,676	51,815

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	9,428	12,073

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	43,920	43,920
Between one and five years	175,680	175,680
In more than five years	454,793	494,380
	674,393	713,980

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>12,036</u>	<u>14,624</u>

See notes 8 and 9 to the financial statements.

11. RELATED PARTY DISCLOSURES

Kulwinder Kumar & Ashit Shah, both directors of the company, have provided personal guarantees relating to the bank loan.

12. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102, Section 1A and have not impacted on equity or profit and loss for the year.

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.