

**THE BAKERY WORLDWIDE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

Michael Beaver & Co

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BA1 1NX

**The Bakery Worldwide Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

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**The Bakery Worldwide Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 08340476

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		-		5,500
Tangible Assets	<b>4</b>		94,815		129,081
			<u>94,815</u>		<u>134,581</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	468,994		539,984	
Cash at bank and in hand		59,862		528,810	
		<u>528,856</u>		<u>1,068,794</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(72,377 )		(623,284 )	
		<u>(72,377 )</u>		<u>(623,284 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>456,479</u>		<u>445,510</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>551,294</u>		<u>580,091</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(19,106 )		(25,570 )
			<u>(19,106 )</u>		<u>(25,570 )</u>
<b>NET ASSETS</b>			<u>532,188</u>		<u>554,521</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		4,500		4,500
Profit and Loss Account			527,688		550,021
			<u>532,188</u>		<u>554,521</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>532,188</u>		<u>554,521</u>

**The Bakery Worldwide Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Thomas Salmon**

Director

**12/03/2020**

The notes on pages 3 to 6 form part of these financial statements.

**The Bakery Worldwide Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets is purchased goodwill.

It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Straight line basis over 5 years
Plant & Machinery	Straight line basis over 5 years
Fixtures & Fittings	Straight line basis over 5 years
Computer Equipment	Straight line basis over 5 years

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**The Bakery Worldwide Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	18	16
	<u>18</u>	<u>16</u>

**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2019	30,000
As at 31 December 2019	<u>30,000</u>
<b>Amortisation</b>	
As at 1 January 2019	24,500
Provided during the period	5,500
As at 31 December 2019	<u>30,000</u>
<b>Net Book Value</b>	
As at 31 December 2019	<u>-</u>
As at 1 January 2019	<u>5,500</u>

**The Bakery Worldwide Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**4. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 January 2019	165,612	13,029	28,735	51,392	258,768
Additions	-	-	4,899	9,272	14,171
As at 31 December 2019	165,612	13,029	33,634	60,664	272,939
<b>Depreciation</b>					
As at 1 January 2019	94,650	9,028	11,257	14,752	129,687
Provided during the period	28,303	2,100	6,434	11,600	48,437
As at 31 December 2019	122,953	11,128	17,691	26,352	178,124
<b>Net Book Value</b>					
As at 31 December 2019	42,659	1,901	15,943	34,312	94,815
As at 1 January 2019	70,962	4,001	17,478	36,640	129,081

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	344,325	668,714
Prepayments and accrued income	(107,701 )	(333,272 )
VAT	24,121	-
Amounts owed by group undertakings	104,000	-
Amounts owed by associates	104,249	204,542
	<u>468,994</u>	<u>539,984</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	57,685	68,097
Corporation tax	3,473	28,543
Other taxes and social security	11,219	30,959
VAT	-	105,301
Accruals and deferred income	-	390,384
	<u>72,377</u>	<u>623,284</u>

**The Bakery Worldwide Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	4,500	4,500

**8. Directors Advances, Credits and Guarantees**

The Bakery Worldwide Limited has provided a guarantee to National Westminster Bank PLC to cover the borrowings made by The Bakery Boys Limited, a company whose ultimate controlling party is a shareholder and director in the controlling party of this company and is a director of this company.

**9. General Information**

The Bakery Worldwide Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08340476 . The registered office is Unit 6, Sledge Tower, Dalstone Square, London, E8 3GT.



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.