

REGISTERED NUMBER: 09260459 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

BAKED ACADEMY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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BAKED ACADEMY LIMITED

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

DIRECTOR: C J Beaddie

REGISTERED OFFICE: 10 Wilbury Grange, Wilbury Road
Hove
East Sussex
BN3 3GN

REGISTERED NUMBER: 09260459 (England and Wales)

ACCOUNTANTS: Haines & Co
Chartered Accountants
Carlton House
28-29 Carlton Terrace
Portslade
Brighton
BN4 1XF

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		138,265		133,118
CURRENT ASSETS					
Stocks		3,100		2,000	
Debtors	5	24,381		17,784	
Cash at bank and in hand		<u>11,667</u>		<u>4,701</u>	
		39,148		24,485	
CREDITORS					
Amounts falling due within one year	6	<u>201,610</u>		<u>165,922</u>	
NET CURRENT LIABILITIES			<u>(162,462)</u>		<u>(141,437)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(24,197)		(8,319)
CREDITORS					
Amounts falling due after more than one year	7		<u>46,944</u>		<u>36,341</u>
NET LIABILITIES			<u>(71,141)</u>		<u>(44,660)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(71,142)</u>		<u>(44,661)</u>
SHAREHOLDERS' FUNDS			<u>(71,141)</u>		<u>(44,660)</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)

BALANCE SHEET - continued
31 MARCH 2019

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 2 October 2019 and were signed by:

C J Beaddie - Director

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

1. STATUTORY INFORMATION

Baked Academy 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.

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 20% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 33 (2018 - 25).

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	43,822	140,302	184,124
Additions	-	36,684	36,684
At 31 March 2019	<u>43,822</u>	<u>176,986</u>	<u>220,808</u>
DEPRECIATION			
At 1 April 2018	-	51,006	51,006
Charge for year	-	31,537	31,537
At 31 March 2019	<u>-</u>	<u>82,543</u>	<u>82,543</u>
NET BOOK VALUE			
At 31 March 2019	<u>43,822</u>	<u>94,443</u>	<u>138,265</u>
At 31 March 2018	<u>43,822</u>	<u>89,296</u>	<u>133,118</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	8,956	6,284
Other debtors	<u>15,425</u>	<u>11,500</u>
	<u>24,381</u>	<u>17,784</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	17,510	20,556
Taxation and social security	25,144	7,486
Other creditors	<u>158,956</u>	<u>137,880</u>
	<u>201,610</u>	<u>165,922</u>

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

	2019 £	2018 £
Other creditors	<u>46,944</u>	<u>36,341</u>

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	<u>73,632</u>	<u>44,840</u>

Other loans bear interest at 11.3%, are repayable over five years in monthly instalments of £1,095 and are guaranteed by the director.

9. OTHER FINANCIAL COMMITMENTS

The company has an operating lease for the premises from which it carries out business. The lease expires in 2029 and the annual rent payable is £23,000.

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.