REGISTERED NUMBER: 09260459 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

BAKED ACADEMY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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 BN41 1UR

BALANCE SHEET
31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		135,090		120,719
CURRENT ASSETS					
Stocks		2,650		2,500	
Debtors	5	16,385		17,397	
Cash at bank and in hand		59,714		5,439	
		78,749		25,336	
CREDITORS					
Amounts falling due within one year	6	158,476		191,661	
NET CURRENT LIABILITIES			(79,727)		(166,325)
TOTAL ASSETS LESS CURRENT LIABILITIES			55,363		(45,606)
CREDITORS					
Amounts falling due after more than one year	7		(45,965)		(18,001)
PROVISIONS FOR LIABILITIES			(6,336)		-
NET ASSETS/(LIABILITIES)			3,062		(63,607)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			3,061		(63,608)
SHAREHOLDERS' FUNDS			3,062		(63,607)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 14 August 2021 and were signed by:

C J Beaddie - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 17 (2020 - 18) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 April 2020	43,822	185,524	229,346
Additions	-	40,463	40,463
At 31 March 2021	43,822	225,987	269,809
DEPRECIATION			
At 1 April 2020	-	108,627	108,627
Charge for year	-	26,092	26,092
At 31 March 2021	-	134,719	134,719
NET BOOK VALUE			
At 31 March 2021	43,822	91,268	135,090
At 31 March 2020	43,822	76,897	120,719

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	842	-
Other debtors	15,543	17,397
	16,385	17,397

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	14,308	11,302
Taxation and social security	6,818	14,494
Other creditors	137,350	165,865
	158,476	191,661

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

	2021	2020
	£	£
Other creditors	45,965	18,001

continued...

8. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Other loans	8,333	28,944
Secured loan	12,153	-
	20,486	28,944
Amounts falling due between one and two years:		
Other loans - 1-2 years	10,000	13,702
Secured loan	4,299	-
	14,299	13,702
Amounts falling due between two and five years:		
Other loans - 2-5 years	31,666	4,299

The company received a bounce back loan of £50,000 in May 2020. The loan is unsecured and bears interest at 2.5% from May 2021. The loan is repayable from May 2021 in monthly instalments of £939.

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Secured loan	16,452	-

The secured loan bears interest at 11.3%, is repayable over five years in monthly instalments of £1,095 and is guaranteed by the director.

10. 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.