

REGISTERED NUMBER: 09411353 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

HR BAKERY LTD

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FOR THE YEAR ENDED 31 DECEMBER 2019

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HR BAKERY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

N Ertz
K Upmanis
V L Bradin
J Dillon

SECRETARY:

M Roy

REGISTERED OFFICE:

North Park
Newcastle Upon Tyne
NE13 9AA

REGISTERED NUMBER:

09411353 (England and Wales)

ACCOUNTANTS:

Landi Accounting Limited
62 Stakes Road
Purbrook
Waterlooville
Hampshire
PO7 5NT

HR BAKERY LTD (REGISTERED NUMBER: 09411353)

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		2,247		1,198
Investments	5		<u>2,486</u>		<u>2,486</u>
			4,733		3,684
CURRENT ASSETS					
Debtors	6	57,066		11,447	
Cash at bank		<u>49,288</u>		<u>474</u>	
		106,354		11,921	
CREDITORS					
Amounts falling due within one year	7	<u>130,040</u>		<u>69,287</u>	
NET CURRENT LIABILITIES			<u>(23,686)</u>		<u>(57,366)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18,953)</u>		<u>(53,682)</u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Share premium			12,500		12,500
Retained earnings			<u>(31,556)</u>		<u>(66,285)</u>
SHAREHOLDERS' FUNDS			<u>(18,953)</u>		<u>(53,682)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

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 Board of Directors and authorised for issue on 30 December 2020 and were signed on its behalf by:

K Upmanis - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

HR Bakery Ltd 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.

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

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.

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 1 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019	-	1,987	1,987
Additions	1,108	829	1,937
At 31 December 2019	1,108	2,816	3,924
DEPRECIATION			
At 1 January 2019	-	789	789
Charge for year	226	662	888
At 31 December 2019	226	1,451	1,677
NET BOOK VALUE			
At 31 December 2019	882	1,365	2,247
At 31 December 2018	-	1,198	1,198

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2019 and 31 December 2019	2,486
NET BOOK VALUE	
At 31 December 2019	2,486
At 31 December 2018	2,486

Investment in wholly owned subsidiary CakeHR SIA.

The subsidiary's registered address is Maskavas 10, Riga, LV-050, Latvia.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	10,023	3,165
Amounts owed from subsidiary undertakings	11,257	8,262
R&D Tax Credit	33,437	-
Directors' current accounts	2,349	20
	<u>57,066</u>	<u>11,447</u>

HR BAKERY LTD (REGISTERED NUMBER: 09411353)

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	-	1,012
Other loans	-	31,800
Amounts owed to other group companies	83,244	-
Tax	763	-
Deferred tax provision	228	-
Social security and other taxes	7,861	2,598
VAT	3,097	715
Directors' current accounts	-	31,135
Accrued expenses	34,847	2,027
	<u>130,040</u>	<u>69,287</u>

8. RELATED PARTY DISCLOSURES

CakeHR SIA is a wholly owned subsidiary of the company. During the year £393,303 in fees were paid to CakeHR SIA (£166,991 in 2018) relating to research and development activities.

9. IMMEDIATE AND ULTIMATE CONTROLLING PARTY

The company's immediate parent undertaking is Sage Holding Company Limited, a company registered in England and Wales

The ultimate parent undertaking and controlling party is The Sage Group plc, a company registered in England and Wales

On 28 November 2019 HR Bakery Ltd was acquired by Sage Holding Company Ltd and is now part of the Sage Group.

10. SUBSEQUENT EVENTS

On 20 August 2020, HR Bakery Ltd entered into a loan agreement with Sage Treasury Company Limited, a subsidiary of Sage Group plc. The loan agreement, which has a five year term, provides for advances up to a maximum value of £5,000,000. Subsequent to the year end, HR Bakery Limited has drawn down approximately £231,000 under the agreement.

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.