
LUMINARY BAKERY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 JULY 2019

LUMINARY BAKERY LIMITED
REGISTERED NUMBER: 11450761

BALANCE SHEET
AS AT 31 JULY 2019

	Note	2019 £
Fixed assets		
Intangible assets	4	8,899
Tangible assets	5	17,147
		<u>26,046</u>
Current assets		
Stocks	6	3,500
Debtors: amounts falling due within one year	7	41,838
Cash at bank and in hand	8	81,195
		<u>126,533</u>
Creditors: amounts falling due within one year	9	(38,995)
		<u>87,538</u>
Net current assets		<u>87,538</u>
Total assets less current liabilities		<u>113,584</u>
Creditors: amounts falling due after more than one year	10	(10,832)
		<u>102,752</u>
Net assets		<u>102,752</u>
Capital and reserves		
Called up share capital	11	4
Share premium account		62,475
Capital contribution		30,000
Profit and loss account		10,273
		<u>102,752</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

LUMINARY BAKERY LIMITED
REGISTERED NUMBER: 11450761

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf
on 31 January 2020.

R C Coulson
Director

A E L Williams
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2019**

1. General information

Luminary Bakery is a private company limited by shares and incorporated in England and Wales. The registered office address of the company is 71-73 Allen Road, Stoke Newington, Hackney, London, N16 8RY.

The company was incorporated on 5 July 2018 and commenced trading on 1 June 2019.

The principal activity of the company is that of a cafe and bakery.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2019

2. Accounting policies (continued)

2.3 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the statement of comprehensive income over its useful economic life of five years.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant & machinery	-	7 year straight line
Fixtures & fittings	-	7 year straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2019

2. Accounting policies (continued)

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 20.

LUMINARY BAKERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2019**

4. Intangible assets

	Goodwill £
Cost	
Additions	9,206
At 31 July 2019	<u>9,206</u>
Amortisation	
Charge for the year	307
At 31 July 2019	<u>307</u>
Net book value	
At 31 July 2019	<u><u>8,899</u></u>

5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation			
Additions	15,566	2,000	17,566
At 31 July 2019	<u>15,566</u>	<u>2,000</u>	<u>17,566</u>
Depreciation			
Charge for the period on owned assets	371	48	419
At 31 July 2019	<u>371</u>	<u>48</u>	<u>419</u>
Net book value			
At 31 July 2019	<u><u>15,195</u></u>	<u><u>1,952</u></u>	<u><u>17,147</u></u>

LUMINARY BAKERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2019

6. Stocks

	2019 £
Raw materials and consumables	3,500
	<u>3,500</u>

7. Debtors

	2019 £
Trade debtors	28,069
Other debtors	7,378
Prepayments and accrued income	6,391
	<u>41,838</u>

8. Cash and cash equivalents

	2019 £
Cash at bank and in hand	81,195
	<u>81,195</u>

9. Creditors: Amounts falling due within one year

	2019 £
Trade creditors	1,573
Other taxation and social security	502
Other creditors	18,668
Accruals and deferred income	18,252
	<u>38,995</u>

LUMINARY BAKERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2019**

10. Creditors: Amounts falling due after more than one year

	2019 £
Accruals and deferred income	10,832
	<u>10,832</u>

11. Share capital

	2019 £
Allotted, called up and fully paid	
20,000 Ordinary A shares of £0.0001 each	2
4,900 Ordinary B shares of £0.0001 each	-
19,216 Ordinary C shares of £0.0001 each	2
	<u>4</u>

On incorporation, 2 Ordinary Shares of £1 each were issued at par. Following a subdivision on 10 April 2019, these became 20,000 ordinary £0.0001 shares. They were reclassified to Ordinary A shares on 11th April 2019.

On 1 June 2019, 19,216 Ordinary C Shares of £0.0001 each were issued at par.

On 10 June 2019, 4900 Ordinary B Shares of £0.0001 each were issued at £12.75 per share.

12. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,136. Contributions totalling £3,029 were payable to the fund at the balance sheet date.

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.