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**LUMINARY BAKERY LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 OCTOBER 2022**

**LUMINARY BAKERY LIMITED**  
**REGISTERED NUMBER: 11450761**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2022**

	Note	31 October 2022 £	31 July 2021 £
<b>Fixed assets</b>			
Intangible assets	4	2,916	5,217
Tangible assets	5	91,048	114,763
		<u>93,964</u>	<u>119,980</u>
<b>Current assets</b>			
Stocks	6	4,016	7,104
Debtors: amounts falling due within one year	7	35,913	46,961
Cash at bank and in hand	8	19,095	237,621
		<u>59,024</u>	<u>291,686</u>
Creditors: amounts falling due within one year	9	(207,550)	(162,035)
<b>Net current (liabilities)/assets</b>		<u>(148,526)</u>	<u>129,651</u>
<b>Total assets less current liabilities</b>		<u>(54,562)</u>	<u>249,631</u>
Creditors: amounts falling due after more than one year	10	(142,949)	(83,333)
<b>Net (liabilities)/assets</b>		<u><u>(197,511)</u></u>	<u><u>166,298</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	5	5
Share premium account		262,469	262,469
Other reserves		30,000	30,000
Profit and loss account		(489,985)	(126,176)
		<u><u>(197,511)</u></u>	<u><u>166,298</u></u>

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**LUMINARY BAKERY LIMITED**  
**REGISTERED NUMBER: 11450761**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2022**

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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.

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

on 26 July 2023.

**A E L Williams**  
Director

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## LUMINARY BAKERY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2022

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#### 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 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 Going concern

The company has had a difficult year, with a significant increase in costs causing a financial loss for the year.

The directors are looking at ways of improving performance and are confident that results will improve for the next financial year. On the basis of the above the accounts have been prepared on the going concern basis

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FOR THE PERIOD ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.3 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.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss 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.

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FOR THE PERIOD ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.7 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 profit or loss 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.

**2.8 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.

**2.9 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
Office equipment	-	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 profit or loss.

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FOR THE PERIOD ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 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.

**2.13 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.

**2.14 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 ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the period was 41 (2021 - 27).

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**LUMINARY BAKERY LIMITED**

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FOR THE PERIOD ENDED 31 OCTOBER 2022**

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**4. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 August 2021	9,206
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At 31 October 2022	9,206
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<b>Amortisation</b>	
At 1 August 2021	3,989
Charge for the period on owned assets	2,301
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At 31 October 2022	6,290
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<b>Net book value</b>	
At 31 October 2022	2,916
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<b>At 31 July 2021</b>	5,217
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Goodwill was introduced on the transfer of the business from Kahailia to Luminary Ltd. The goodwill was then transferred from Luminary Ltd to Luminary Bakery Ltd on 31 May 2019 and is being amortised over 5 years.



LUMINARY BAKERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 August 2021	17,083	136,108	-	153,191
Additions	2,381	88	1,443	3,912
At 31 October 2022	19,464	136,196	1,443	157,103
<b>Depreciation</b>				
At 1 August 2021	4,819	33,609	-	38,428
Charge for the period on owned assets	3,201	24,311	115	27,627
At 31 October 2022	8,020	57,920	115	66,055
<b>Net book value</b>				
At 31 October 2022	11,444	78,276	1,328	91,048
<i>At 31 July 2021</i>	<i>12,264</i>	<i>102,499</i>	<i>-</i>	<i>114,763</i>

6. Stocks

	31 October 2022 £	31 July 2021 £
Raw materials and consumables	4,016	7,104
	<u>4,016</u>	<u>7,104</u>

**LUMINARY BAKERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2022**

**7. Debtors**

	<b>31 October 2022 £</b>	<i>31 July 2021 £</i>
Trade debtors	8,599	23,613
Other debtors	18,756	7,005
Prepayments and accrued income	8,558	16,343
	<u>35,913</u>	<u>46,961</u>

**8. Cash and cash equivalents**

	<b>31 October 2022 £</b>	<i>31 July 2021 £</i>
Cash at bank and in hand	19,095	237,621
	<u>19,095</u>	<u>237,621</u>

**9. Creditors: Amounts falling due within one year**

	<b>31 October 2022 £</b>	<i>31 July 2021 £</i>
Trade creditors	36,228	54,330
Other taxation and social security	33,168	14,778
Other creditors	96,945	52,942
Accruals and deferred income	41,209	39,985
	<u>207,550</u>	<u>162,035</u>

The company pays their staff wages in arrears. Included within other creditors are the net wages due to staff for October 2022.

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LUMINARY BAKERY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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10. Creditors: Amounts falling due after more than one year

	31 October 2022 £	31 July 2021 £
Other creditors	142,949	83,333
	<u>142,949</u>	<u>83,333</u>

Included within other creditors due within one year and in more than one year is a loan drawn down from Comic Relief amounting to £85,000 (2021: £100,000). The loan is unsecured and interest free.

11. Share capital

	31 October 2022 £	31 July 2021 £
<b>Allotted, called up and fully paid</b>		
20,000 (2021 - 20,000) Ordinary A shares of £0.0001 each	2.0000	2.0000
13,722 (2021 - 13,722) Ordinary B shares of £0.0001 each	1.3722	1.3722
19,216 (2021 - 19,216) Ordinary C shares of £0.0001 each	1.9216	1.9216
	<u>5.2938</u>	<u>5.2938</u>

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 £16,117 (2021: £10,858). Contributions totalling £7,984 (2021: £4,353) were payable to the fund at the balance sheet date.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2022

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13. Related party transactions

At the year end there are various balances between the company and Luminary Ltd, a connected company, these can be summarised as follows:

	31 October 2022 £	31 July 2021 £
Trade debtors	-	14,150
Other debtors	6,250	6,250
Trade creditors	-	(26,188)
Other creditors	(16,820)	(9,502)
	<u>(10,570)</u>	<u>(15,290)</u>

During the year the company received a donation from Luminary Ltd of £Nil (2021: £10,098) which has been included within sundry income. The donation was received into Luminary Ltd and paid across to Luminary Bakery Ltd to cover the cost of a lift installation for disabled access.

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.