

COMPANY REGISTRATION NUMBER: NI639012

**KNOTTS BAKERY  
HOLDINGS LIMITED**

**FILLETED UNAUDITED  
FINANCIAL STATEMENTS**

**30 SEPTEMBER 2017**



# **Knotts Bakery Holdings Limited**

## **Financial Statements**

**Period from 10 June 2016 to 30 September 2017**

---

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Statement of financial position	<b>2</b>
Statement of changes in equity	<b>3</b>
Notes to the financial statements	<b>4</b>

# **Knotts Bakery Holdings Limited**

## **Officers and Professional Advisers**

---

**The board of directors**

Mrs S Getty  
Mr A Getty

**Registered office**

49 High Street  
Newtownards  
BT23 7HS

**Accountants**

BDO Northern Ireland  
Chartered accountant  
Lindsay House  
10 Callender Street  
Belfast  
BT1 5BN

**Knotts Bakery Holdings Limited****Statement of Financial Position****30 September 2017**

	Note	30 Sep 17 £
<b>Fixed assets</b>		
Investments	4	1,630,000
<b>Current assets</b>		
Debtors	5	1
<b>Creditors: amounts falling due within one year</b>	6	300,000
<b>Net current liabilities</b>		<u>299,999</u>
<b>Total assets less current liabilities</b>		<u>1,330,001</u>
<b>Creditors: amounts falling due after more than one year</b>	7	730,000
<b>Net assets</b>		<u><u>600,001</u></u>
<b>Share capital</b>		
Called up share capital	8	50
Share premium account	9	599,951
<b>Shareholders funds</b>		<u><u>600,001</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on and are signed on behalf of the board by:



Mr A Getty  
Director

Company registration number: NI639012

The notes on pages 4 to 7 form part of these financial statements.

**Knotts Bakery Holdings Limited****Statement of Changes in Equity****Period from 10 June 2016 to 30 September 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
<b>At 10 June 2016</b>	—	—	—	—
Profit for the period	—	—	246,000	<b>246,000</b>
<b>Total comprehensive income for the period</b>	—	—	246,000	<b>246,000</b>
Issue of shares	50	599,951	—	<b>600,001</b>
Dividends paid and payable	—	—	(246,000)	<b>(246,000)</b>
<b>Total investments by and distributions to owners</b>	50	599,951	(246,000)	<b>354,001</b>
<b>At 30 September 2017</b>	<u>50</u>	<u>599,951</u>	<u>—</u>	<u><b>600,001</b></u>

The notes on pages 4 to 7 form part of these financial statements.

# Knotts Bakery Holdings Limited

## Notes to the Financial Statements

Period from 10 June 2016 to 30 September 2017

---

### 1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 49 High Street, Newtownards, BT23 7HS.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Disclosure exemptions

The company has adopted the provisions of FRS 102 Section 1A and accordingly has availed of the cash flow exemption available to small entities.

#### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

# Knotts Bakery Holdings Limited

## Notes to the Financial Statements *(continued)*

Period from 10 June 2016 to 30 September 2017

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 10 June 2016	–
Additions	1,630,000
<b>At 30 September 2017</b>	<b>1,630,000</b>
<b>Impairment</b>	
At 10 June 2016 and 30 September 2017	–
<b>Carrying amount</b>	
At 30 September 2017	<b>1,630,000</b>

#### Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>		
Knotts Bakery Limited	Ordinary & Preference	100

During the period the company issued 50 Ordinary shares of £1 each and 600,000 preference shares of £1 each in exchange for the ordinary share capital of Knotts Bakery Limited with a value of £1,200,000. An additional 430,000 preference shares of £1 each were purchased in Knotts Bakery Limited in exchange for 430,000 preference shares of £1 each in the company.

# Knotts Bakery Holdings Limited

## Notes to the Financial Statements *(continued)*

Period from 10 June 2016 to 30 September 2017

### 5. Debtors

	30 Sep 17
	£
Other debtors	<u>1</u>

### 6. Creditors: amounts falling due within one year

	30 Sep 17
	£
Amounts owed to group undertakings	<u>300,000</u>

### 7. Creditors: amounts falling due after more than one year

	30 Sep 17
	£
Shares classed as financial liabilities	<u>730,000</u>

### 8. Called up share capital

#### Issued, called up and fully paid

	30 Sep 17	
	No.	£
<b>Amounts presented in equity:</b>		
Ordinary 'A' Shares of £1 each	25	25
Ordinary 'B' Shares of £1 each	25	25
	<u>50</u>	<u>50</u>
<b>Amounts presented in liabilities:</b>		
Preference 'C' Shares of £1 each	<u>730,000</u>	<u>730,000</u>

The company issued 1,030,000 preference shares during the period. These shares are classified as financial liabilities in accordance with FRS 102. These shares do not pay an annual dividend and are liable to be redeemed at the option of the company or of the shareholder.

During the period 300,000 of the £1 preferences shares were redeemed by means of a permissible capital payment at par.

#### Share movements

	No.	£
Ordinary 'A' Shares		
At 10 June 2016	—	—
Issue of shares	50	50
<b>At 30 September 2017</b>	<u>50</u>	<u>50</u>



# **Knotts Bakery Holdings Limited**

## **Notes to the Financial Statements** *(continued)*

**Period from 10 June 2016 to 30 September 2017**

---

### **9. Reserves**

Share premium account - 50 Ordinary shares of £1 each were issued during the year as described in note 4 resulting in share premium of £599,951.

Profit and loss account - This reserve records retained earnings and accumulated losses.

### **10. Related party transactions**

There were no transactions with related parties during the period which were required to be disclosed under FRS 102 Section 1A.

### **11. Controlling party**

The company was under the control of the shareholders during the period.