Registered Number 00927624

Victoria Bakery Limited

Abbreviated Accounts

31 March 2016

Victoria Bakery Limited **Registered Number 00927624**

Balance Sheet as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			316,937		322,461
Investments			5		5
			316,942		322,466
Current assets					
Stocks		9,455		12,421	
Debtors		9,792		18,716	
Cash at bank and in hand		42,213		28,174	
Total current assets		61,460		59,311	
Creditors: amounts falling due within one year		(87,449)		(75,404)	
Net current assets (liabilities)			(25,989)		(16,093)
Total assets less current liabilities			290,953		306,373
Creditors: amounts falling due after more than one year	3		(2,686)		(4,148)
Provisions for liabilities			(12,536)		(12,379)
Total net assets (liabilities)			275,731		289,846

Capital and reserves			
Called up share capital	4	4,000	4,000
Revaluation reserve		94,216	95,979
Profit and loss account		177,515	189,867
Shareholders funds		275,731	289,846

a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 June 2016

And signed on their behalf by:
J S Freeman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents goods sold during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost or valuation.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	0% Method for Freehold property
Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Motor Vehicles	0% Method for Motor vehicles

2 **Fixed Assets**

	Tangible Assets	Investments	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2015	615,963	5	615,968
Additions	23,544		23,544
Disposals	(49,670)		(49,670)
At 31 March 2016	589,837	5	589,842
Depreciation			
At 01 April 2015	293,502		293,502
Charge for year	26,210		26,210
On disposals	(46,812)		(46,812)
At 31 March 2016	272,900		272,900
Net Book Value			
At 31 March 2016	316,937	5	316,942
At 31 March 2015	322,461	5	322,466

3 **Creditors: amounts falling due after more than one year**

	2016	2015
	£	**£**
Secured Debts	2,686	4,148

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
4000 Ordinary A of £1 each	4,000	4,000
Allotted, called up and fully paid:		
4000 Ordinary A of £1 each	4,000	4,000

5 Transactions with directors

During the year there were advances of £200 (2015 £nil) made to the directors resulting in a balance of £200 being held within debtors at the year end. This loan was interest free and repayable on demand.