

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Victoria's Bakery Suffolk Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

Victoria's Bakery Suffolk Limited

**Company Information
for the Year Ended 31 March 2021**

DIRECTORS: C W J Willis
A J Willis

SECRETARY: A J Willis

REGISTERED OFFICE: Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER: 03217581 (England and Wales)

ACCOUNTANTS: Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Victoria's Bakery Suffolk Limited (Registered number: 03217581)

**Balance Sheet
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		56,726		51,300
CURRENT ASSETS					
Stocks		7,000		6,900	
Debtors	5	6,598		4,456	
Cash at bank and in hand		<u>117,167</u>		<u>35,580</u>	
		130,765		46,936	
CREDITORS					
Amounts falling due within one year	6	<u>132,387</u>		<u>100,264</u>	
NET CURRENT LIABILITIES			<u>(1,622)</u>		<u>(53,328)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,104		(2,028)
CREDITORS					
Amounts falling due after more than one year	7		(30,004)		(17,507)
PROVISIONS FOR LIABILITIES			<u>(9,133)</u>		<u>(1,931)</u>
NET ASSETS/(LIABILITIES)			<u>15,967</u>		<u>(21,466)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>14,967</u>		<u>(22,466)</u>
SHAREHOLDERS' FUNDS			<u>15,967</u>		<u>(21,466)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

Balance Sheet - continued
31 March 2021

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 September 2021 and were signed on its behalf by:

C W J Willis - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Victoria's Bakery Suffolk Limited 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.

The company has made a loss of £12,829 (2019: loss of £13,088) in the year and the balance sheet shows a negative position of £21,466 (2019: £8,870) however the directors have prepared the accounts on a going concern basis due to the continuing support of the directors.

Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 27 (2020 - 30) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	-	43,979	52,731	1,057	97,767
Additions	5,882	13,685	-	-	19,567
At 31 March 2021	5,882	57,664	52,731	1,057	117,334
DEPRECIATION					
At 1 April 2020	-	28,978	17,137	352	46,467
Charge for year	588	4,303	8,898	352	14,141
At 31 March 2021	588	33,281	26,035	704	60,608
NET BOOK VALUE					
At 31 March 2021	5,294	24,383	26,696	353	56,726
At 31 March 2020	-	15,001	35,594	705	51,300

Notes to the Financial Statements - continued
for the Year Ended 31 March 20214. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2020 and 31 March 2021	<u>51,331</u>
DEPRECIATION	
At 1 April 2020	15,950
Charge for year	<u>8,845</u>
At 31 March 2021	<u>24,795</u>
NET BOOK VALUE	
At 31 March 2021	<u>26,536</u>
At 31 March 2020	<u>35,381</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	-	3,672
Other debtors	<u>6,598</u>	<u>784</u>
	<u>6,598</u>	<u>4,456</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Hire purchase contracts (see note 8)	7,580	7,580
Trade creditors	10,916	16,519
Taxation and social security	9,796	3,669
Other creditors	<u>104,095</u>	<u>72,496</u>
	<u>132,387</u>	<u>100,264</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21 £	31.3.20 £
Bank loans	20,000	-
Hire purchase contracts (see note 8)	<u>10,004</u>	<u>17,507</u>
	<u>30,004</u>	<u>17,507</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.21	31.3.20
	£	£
Net obligations repayable:		
Within one year	7,580	7,580
Between one and five years	<u>10,004</u>	<u>17,507</u>
	<u>17,584</u>	<u>25,087</u>
	Non-cancellable	operating
	31.3.21	31.3.20
	£	£
Within one year	23,928	23,928
Between one and five years	61,253	78,483
In more than five years	<u>30,700</u>	<u>37,398</u>
	<u>115,881</u>	<u>139,809</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Victoria's Bakery Suffolk Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Victoria's Bakery Suffolk Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Victoria's Bakery Suffolk Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Victoria's Bakery Suffolk Limited and state those matters that we have agreed to state to the Board of Directors of Victoria's Bakery Suffolk Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Victoria's Bakery Suffolk Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Victoria's Bakery Suffolk Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Victoria's Bakery Suffolk Limited. You consider that Victoria's Bakery Suffolk Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Victoria's Bakery Suffolk Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billerica
Essex
CM12 0EQ

30 September 2021

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.