REGISTERED NUMBER: 01030333 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

HOME MADE BAKERY (ESSEX) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

HOME MADE BAKERY (ESSEX) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:	Mrs K E Dann D E Dann K J Flanagan
REGISTERED OFFICE:	17 Broadway West Leigh on Sea Essex SS9 2BZ
REGISTERED NUMBER:	01030333 (England and Wales)
ACCOUNTANTS:	Segrave & Partners LLP Chartered Accountants Turnpike House 1208/1210 London Road Leigh on Sea Essex SS9 2UA

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		1,535,425		1,508,616
CURRENT ASSETS					
Stocks		11,160		10,030	
Debtors	5	43,608		40,904	
Cash at bank and in hand		178,119		144,897	
		232,887		195,831	
CREDITORS					
Amounts falling due within one year	6	184,904		163,741	
NET CURRENT ASSETS			47,983		32,090
TOTAL ASSETS LESS CURRENT LIABILITIES			1,583,408		1,540,706
CREDITORS					
Amounts falling due after more than one year	7		(156,956)		(174,065)
PROVISIONS FOR LIABILITIES			(95,341)		(66,545)
NET ASSETS			1,331,111		1,300,096
CAPITAL AND RESERVES					
Called up share capital			103		100
Revaluation reserve	10		1,073,730		1,054,148
Retained earnings	10		257,278		245,848
SHAREHOLDERS' FUNDS			1,331,111		1,300,096

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2023

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 22 August 2023 and were signed on its behalf by:

Mrs K E Dann - Director

D E Dann - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Home Made Bakery (Essex) 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 as modified by the revaluation of certain assets.

Turnover
Turnover represents the value of sales excluding value added tax and trade discounts.

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.

Freehold property	- 1% on cost
Fixtures, fittings and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

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.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

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2. ACCOUNTING POLICIES - continued

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 53 (2022 - 48) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2022	1,556,353	636,881	68,294	24,198	2,285,726
Additions	-	4,176	35,490	749	40,415
Disposals	-	-	(28,660)	-	(28,660)
Revaluations	31,127	-	-	-	31,127
At 31 March 2023	1,587,480	641,057	75,124	24,947	2,328,608
DEPRECIATION					
At 1 April 2022	131,530	578,983	47,194	19,403	777,110
Charge for year	15,876	12,415	13,846	1,386	43,523
Eliminated on disposal	-	-	(27,450)	-	(27,450)
At 31 March 2023	147,406	591,398	33,590	20,789	793,183
NET BOOK VALUE					
At 31 March 2023	1,440,074	49,659	41,534	4,158	1,535,425
At 31 March 2022	1,424,823	57,898	21,100	4,795	1,508,616

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 1988	112,382	-	-	-	112,382
Valuation in 2002	289,785	-	-	-	289,785
Valuation in 2006	403,000	-	-	-	403,000
Valuation in 2009	(193,000)	-	-	-	(193,000)
Valuation in 2012	100,000	-	-	-	100,000
Valuation in 2017	360,000	-	-	-	360,000
Valuation in 2018	10,000	-	-	-	10,000
Valuation in 2022	30,517	-	-	-	30,517
Valuation in 2023	31,127	-	-	-	31,127
Cost	443,669	641,057	75,124	24,947	1,184,797
	1,587,480	641,057	75,124	24,947	2,328,608

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4. **TANGIBLE FIXED ASSETS - continued**

If freehold property had not been revalued it would have been included at the following historical cost:

	2023	2022
	£	£
Cost	443,669	443,669
Aggregate depreciation	51,969	51,969

Freehold property was valued on an open market basis on 31 March 2023 by the directors .

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

	Motor vehicles
	£
COST OR VALUATION	
At 1 April 2022	
and 31 March 2023	33,384
DEPRECIATION	
At 1 April 2022	14,606
Charge for year	4,695
At 31 March 2023	19,301
NET BOOK VALUE	
At 31 March 2023	14,083
At 31 March 2022	18,778

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

	2023	2022
	£	£
Trade debtors	24,133	23,281
Other debtors	8,167	8,502
VAT	11,308	9,121
	43,608	40,904

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

	2023	2022
	£	£
Bank loans and overdrafts	14,085	13,841
Hire purchase contracts (see note 8)	4,786	4,786
Trade creditors	61,846	49,592
Taxation	29,652	21,019
Social security and other taxes	15,159	15,376
Other creditors	22,955	23,185
Undrawn directors remuneration	30,000	30,000
Directors' current accounts	6,421	5,942
	184,904	163,741

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

	2023	2022
	£	£
Bank loans - 2-5 years	56,341	55,363
Bank loans more than 5 years	97,424	110,725
Hire purchase contracts (see note 8)	3,191	7,977
	156,956	174,065

Amounts falling due in more than five years:

	2023	2022
Repayable by instalments		
Bank loans more than 5 years	97,424	110,725

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	4,786	4,786
Between one and five years	3,191	7,977
	7,977	12,763

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	167,850	179,929
Hire purchase contracts	7,977	12,763
	175,827	192,692

The bank loan is secured against the freehold property.
The hire purchase liability is secured against the motor vehicle to which it relates.

10. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 April 2022	245,848	1,054,148	1,299,996
Profit for the year	96,385		96,385
Dividends	(96,500)		(96,500)
Transfer to Revaluation Reserve	11,545	-	11,545
Transferred from profit and loss account	-	19,582	19,582
At 31 March 2023	257,278	1,073,730	1,331,008