

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**  
**FOR**  
**REEVE THE BAKER LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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**REEVE THE BAKER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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<b>DIRECTORS:</b>	Mrs S J Reeve G Reeve
<b>REGISTERED OFFICE:</b>	Kingsway Industrial Estate Wilton Salisbury SP2 0AW
<b>REGISTERED NUMBER:</b>	02088228 (England and Wales)
<b>AUDITORS:</b>	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St. Ann Street Salisbury SP1 2DR

STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		1,102,454		1,169,500
Investments	6		100		100
			<u>1,102,554</u>		<u>1,169,600</u>
<b>CURRENT ASSETS</b>					
Stocks		168,558		203,092	
Debtors	7	208,234		234,530	
Cash at bank and in hand		<u>952,931</u>		<u>262,035</u>	
		1,329,723		699,657	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>808,891</u>		<u>745,232</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>520,832</u>		<u>(45,575)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,623,386</u>		<u>1,124,025</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(459,510)		(129,356)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(103,988)</u>		<u>(108,137)</u>
<b>NET ASSETS</b>			<u><u>1,059,888</u></u>		<u><u>886,532</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		300		300
Retained earnings			<u>1,059,588</u>		<u>886,232</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,059,888</u></u>		<u><u>886,532</u></u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 April 2021 and were signed on its behalf by:

G Reeve - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. STATUTORY INFORMATION**

Reeve The Baker 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 directors have considered the financial position of the company and confirm that it remains a going concern. The Coronavirus (COVID-19) outbreak has so far not had a material impact on this assessment and, based on their current knowledge, they do not expect it to do so going forward. The financial statements are prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Government grants and Coronavirus (COVID-19)**

The company has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, has been fully amortised.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings bakery	- 25% on reducing balance
Fixtures and fittings tea room	- 25% on reducing balance
Fixtures and fittings shops	- 25% on reducing balance
Freehold property	- 2% on cost
Leasehold property	- over the remaining term of the lease
Motor vehicles	- 25% on reducing balance

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

**Stocks**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 the profit and loss account 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 on a straight line basis over the period of the lease. The aggregate benefit of operating lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight line basis.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution scheme. Contributions are charged to the profit and loss account as they accrue. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Investments**

Investments held as fixed assets are stated at cost less provision for any impairment.

**Debtors**

Debtors are measured at their recoverable amount.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**2. ACCOUNTING POLICIES - continued****Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 194 (2019 - 206 ) .

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 October 2019  
and 30 September 2020

90,000

**AMORTISATION**

At 1 October 2019  
and 30 September 2020

90,000

**NET BOOK VALUE**

At 30 September 2020  
At 30 September 2019

-  
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings bakery £	Fixtures and fittings tea room £	Fixtures and fittings shops £
<b>COST</b>			
At 1 October 2019	1,699,891	104,454	1,568,382
Additions	67,590	-	84,171
Disposals	(43,041)	-	(25,630)
At 30 September 2020	<u>1,724,440</u>	<u>104,454</u>	<u>1,626,923</u>
<b>DEPRECIATION</b>			
At 1 October 2019	1,495,692	65,660	1,242,628
Charge for year	55,130	9,698	94,875
Eliminated on disposal	(42,965)	-	(24,170)
At 30 September 2020	<u>1,507,857</u>	<u>75,358</u>	<u>1,313,333</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>216,583</u>	<u>29,096</u>	<u>313,590</u>
At 30 September 2019	<u>204,199</u>	<u>38,794</u>	<u>325,754</u>

  

	Freehold property £	Leasehold property £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2019	684,963	35,965	280,879	4,374,534
Additions	-	-	-	151,761
Disposals	-	-	-	(68,671)
At 30 September 2020	<u>684,963</u>	<u>35,965</u>	<u>280,879</u>	<u>4,457,624</u>
<b>DEPRECIATION</b>				
At 1 October 2019	259,688	35,965	105,401	3,205,034
Charge for year	13,699	-	43,869	217,271
Eliminated on disposal	-	-	-	(67,135)
At 30 September 2020	<u>273,387</u>	<u>35,965</u>	<u>149,270</u>	<u>3,355,170</u>
<b>NET BOOK VALUE</b>				
At 30 September 2020	<u>411,576</u>	<u>-</u>	<u>131,609</u>	<u>1,102,454</u>
At 30 September 2019	<u>425,275</u>	<u>-</u>	<u>175,478</u>	<u>1,169,500</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**5. TANGIBLE FIXED ASSETS - continued**

Included within fixtures and fittings bakery are assets with net book values totalling £36,702 (2019: £48,936) held under hire purchase contracts. Depreciation charged in respect of these assets was £12,234 (2019: £14,549).

Included within motor vehicles are assets with net book values totalling £120,584 (2019: £160,778) held under hire purchase contracts. Depreciation charged in respect of these assets was £40,195 (2019: £38,405).

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 October 2019	
and 30 September 2020	100
<b>NET BOOK VALUE</b>	
At 30 September 2020	100
At 30 September 2019	100

Shares in BAKO (Western) Limited at cost

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

	2020 £	2019 £
Trade debtors	20,231	11,996
Other debtors	<u>188,003</u>	<u>222,534</u>
	<u>208,234</u>	<u>234,530</u>

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

	2020 £	2019 £
Bank loans and overdrafts	104,167	-
Hire purchase contracts (see note 10)	65,678	69,165
Trade creditors	198,064	239,689
Taxation and social security	141,134	175,920
Other creditors	<u>299,848</u>	<u>260,458</u>
	<u>808,891</u>	<u>745,232</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	395,833	-
Hire purchase contracts (see note 10)	63,677	129,356
	<u>459,510</u>	<u>129,356</u>

## 10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2020	2019
	£	£
Net obligations repayable:		
Within one year	65,678	69,165
Between one and five years	63,677	129,356
	<u>129,355</u>	<u>198,521</u>
	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	415,750	470,140
Between one and five years	1,396,671	1,321,884
In more than five years	1,034,130	933,451
	<u>2,846,551</u>	<u>2,725,475</u>

## 11. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	500,000	-
Hire purchase contracts	129,355	198,521
	<u>629,355</u>	<u>198,521</u>

The bank loan and overdraft facilities are secured by way of a first legal charge over the company's freehold property.

Hire purchase contracts are secured by way of legal charge over the assets to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	100	100
100	Ordinary B	£1	100	100
100	Ordinary C	£1	100	100
			<u>300</u>	<u>300</u>

**13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Simon Ellingham BA FCA DChA (Senior Statutory Auditor)  
 for and on behalf of Fawcetts LLP

**14. RELATED PARTY DISCLOSURES**

At the year end £100 (2019: £195) was owed to the directors.

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.