

REGISTERED NUMBER: 04593033 (England and Wales)

SOURDOUGH HOUSE LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2016

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for the year ended 31 December 2016**

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SOURDOUGH HOUSE LIMITED

**Company Information
for the year ended 31 December 2016**

DIRECTORS:

T D Paulin
A M L Paulin

REGISTERED OFFICE:

Unit 4402 Oakfield Close
Tewkesbury Business Park
Tewkesbury
Gloucestershire
GL20 7NT

REGISTERED NUMBER:

04593033 (England and Wales)

ACCOUNTANTS:

Haines Watts Worcester Limited
Chartered Certified Accountants
Britannia Court
5 Moor Street
WORCESTER
WR1 3DB

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Sourdough House Limited**

The following reproduces the text of the report prepared for the directors and members 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 Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income 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 Sourdough House Limited for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income, Statement of Financial Position 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Sourdough House 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 Sourdough House Limited and state those matters that we have agreed to state to the Board of Directors of Sourdough House Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sourdough House 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 Sourdough House Limited. You consider that Sourdough House 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 Sourdough House 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.

Haines Watts Worcester Limited
Chartered Certified Accountants
Britannia Court
5 Moor Street
WORCESTER
WR1 3DB

2 May 2017

SOURDOUGH HOUSE LIMITED (REGISTERED NUMBER: 04593033)**Statement of Financial Position
31 December 2016**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		317,741
CURRENT ASSETS			
Stocks	5	5,400	
Debtors	6	56,321	
Cash at bank and in hand		<u>229,510</u>	
		291,231	
CREDITORS			
Amounts falling due within one year	7	<u>134,875</u>	
NET CURRENT ASSETS			<u>156,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			474,097
CREDITORS			
Amounts falling due after more than one year	8		<u>224,932</u>
NET ASSETS			<u>249,165</u>
CAPITAL AND RESERVES			
Called up share capital	10		100
Retained earnings	11		<u>249,065</u>
SHAREHOLDERS' FUNDS			<u>249,165</u>

The notes form part of these financial statements

SOURDOUGH HOUSE LIMITED (REGISTERED NUMBER: 04593033)

Statement of Financial Position - continued
31 December 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 2 May 2017 and were signed on its behalf by:

T D Paulin - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

Sourdough House 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 3% per month on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance and at variable rates 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

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.

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 profit or loss on a straight line basis over the period of the lease.

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 16 .

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 January 2016	229,521	127,308	7,163	82,677	446,669
Additions	-	20,448	915	-	21,363
Disposals	-	-	-	(24,399)	(24,399)
At 31 December 2016	<u>229,521</u>	<u>147,756</u>	<u>8,078</u>	<u>58,278</u>	<u>443,633</u>
DEPRECIATION					
At 1 January 2016	99,460	100,657	4,452	23,415	227,984
Charge for year	7,651	9,419	725	8,193	25,988
Eliminated on disposal	-	-	-	(20,969)	(20,969)
Charge written back	(107,111)	-	-	-	(107,111)
At 31 December 2016	<u>-</u>	<u>110,076</u>	<u>5,177</u>	<u>10,639</u>	<u>125,892</u>
NET BOOK VALUE					
At 31 December 2016	<u>229,521</u>	<u>37,680</u>	<u>2,901</u>	<u>47,639</u>	<u>317,741</u>
At 31 December 2015	<u>130,061</u>	<u>26,651</u>	<u>2,711</u>	<u>59,262</u>	<u>218,685</u>

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2016	-	20,448	915	(24,399)	(3,036)
Cost	<u>229,521</u>	<u>127,308</u>	<u>7,163</u>	<u>82,677</u>	<u>446,669</u>
	<u>229,521</u>	<u>147,756</u>	<u>8,078</u>	<u>58,278</u>	<u>443,633</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST OR VALUATION	
At 1 January 2016 and 31 December 2016	<u>54,478</u>
DEPRECIATION	
At 1 January 2016	649
Charge for year	<u>7,692</u>
At 31 December 2016	<u>8,341</u>
NET BOOK VALUE	
At 31 December 2016	<u>46,137</u>
At 31 December 2015	<u>53,829</u>

5. STOCKS

	£
Stocks	<u>5,400</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	37,769
VAT	8,485
Deferred tax asset	2,368
Prepayments	<u>7,699</u>
	<u>56,321</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	20,434
Hire purchase contracts	15,537
Trade creditors	38,417
Tax	30,410
Social security and other taxes	8,968
Net Wages	20,148
Directors' current accounts	961
	<u>134,875</u>

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

	£
Bank loans - 2-5 years	80,000
Bank loans more 5 yr by instal	112,000
Hire purchase contracts	32,932
	<u>224,932</u>

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	<u>112,000</u>

9. DEFERRED TAX

	£
Provided during year	(23,924)
Accelerated Capital Allowances	
Balance at 31 December 2016	<u>(23,924)</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u>100</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

11. RESERVES

	Retained earnings £
At 1 January 2016	45,402
Profit for the year	257,663
Dividends	<u>(54,000)</u>
At 31 December 2016	<u>249,065</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £54,000 were paid to the directors .

Key management personnel remuneration during the year totalled £16,120 (2015 £14,724).

13. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 (Section 1A) from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st January 2015. No transitional adjustments to reserves were required.

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.