

REGISTERED NUMBER: 05037683 (England and Wales)

Financial Statements for the Year Ended 28 February 2018

for

Country Farm Cakes Limited

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for the Year Ended 28 February 2018

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Country Farm Cakes Limited

Company Information
for the Year Ended 28 February 2018

DIRECTORS:

Ms W P Tulett
Mr S P Tulett
Mr C R Tulett

REGISTERED OFFICE:

1st Floor
30 Church Road
Burgess Hill
West Sussex
RH15 9AE

REGISTERED NUMBER:

05037683 (England and Wales)

ACCOUNTANTS:

Keepers Accountancy Ltd
1st Floor
30 Church Road
Burgess Hill
West Sussex
RH15 9AE

Statement of Financial Position
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>2,162</u>		<u>2,883</u>
			2,162		2,883
CURRENT ASSETS					
Stocks		4,560		5,233	
Debtors	7	18,800		15,695	
Cash at bank and in hand		<u>155</u>		<u>518</u>	
		23,515		21,446	
CREDITORS					
Amounts falling due within one year	8	<u>25,281</u>		<u>24,026</u>	
NET CURRENT LIABILITIES			<u>(1,766)</u>		<u>(2,580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>396</u>		<u>303</u>
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Retained earnings			<u>96</u>		<u>3</u>
SHAREHOLDERS' FUNDS			<u>396</u>		<u>303</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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.
- (b)

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 27 June 2018 and were signed on its behalf by:

Mr S P Tulett - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

Country Farm Cakes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% 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 statement of financial position date.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 March 2017	
and 28 February 2018	<u>47,148</u>
AMORTISATION	
At 1 March 2017	
and 28 February 2018	<u>47,148</u>
NET BOOK VALUE	
At 28 February 2018	<u>-</u>
At 28 February 2017	<u>-</u>

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 March 2017	
and 28 February 2018	<u>44,239</u>
DEPRECIATION	
At 1 March 2017	41,356
Charge for year	<u>721</u>
At 28 February 2018	<u>42,077</u>
NET BOOK VALUE	
At 28 February 2018	<u>2,162</u>
At 28 February 2017	<u>2,883</u>

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

	28.2.18	28.2.17
	£	£
Trade debtors	12,144	8,973
Directors' current accounts	2,869	141
VAT	2,705	1,985
Prepayments	<u>1,082</u>	<u>4,596</u>
	<u>18,800</u>	<u>15,695</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

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

	28.2.18	28.2.17
	£	£
Bank loans and overdrafts	12,740	13,693
Trade creditors	2,515	2,086
Tax	6,419	6,836
Social security and other taxes	314	311
Wages control	1,233	-
Pension control	26	-
Directors' current accounts	234	-
Accrued expenses	1,800	1,100
	<u>25,281</u>	<u>24,026</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			28.2.18	28.2.17
Number:	Class:	Nominal value:	£	£
300	Ordinary A	£1	<u>300</u>	<u>300</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 28 February 2018 and 28 February 2017:

	28.2.18	28.2.17
	£	£
Mr S P Tulett		
Balance outstanding at start of year	70	(24)
Amounts advanced	28,732	45,613
Amounts repaid	(25,983)	(45,519)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,819</u>	<u>70</u>
Ms W P Tulett and Mr C R Tulett		
Balance outstanding at start of year	71	(8,441)
Amounts advanced	-	23,545
Amounts repaid	(255)	(15,033)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(184)</u>	<u>71</u>

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S P Tulett.

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.