REGISTERED NUMBER: SC603638 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 25 JULY 2018 TO 31 AUGUST 2019

FOR

THE BAKERY TOBERMORY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Period 25 July 2018 to 31 August 2019

THE BAKERY TOBERMORY LIMITED

COMPANY INFORMATION
For The Period 25 July 2018 to 31 August 2019

DIRECTORS:	Steven Douglas Claire Mackenzie Noble
REGISTERED OFFICE:	Cuin Beag Dervaig, Tobermory ISLE OF MULL Argyll PA75 6QJ
REGISTERED NUMBER:	SC603638 (Scotland)
ACCOUNTANTS:	R A Clement Associates 5 Argyll Square Oban Argyll PA34 4AZ

BALANCE SHEET
31 August 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		**50,000**
Tangible assets	5		**241,232**
			291,232
CURRENT ASSETS			
Stocks		**7,140**	
Debtors	6	**4,204**	
Cash at bank and in hand		**32,963**	
		44,307	
CREDITORS			
Amounts falling due within one year	7	**98,898**	
NET CURRENT LIABILITIES			**(54,591)**
TOTAL ASSETS LESS CURRENT LIABILITIES			**236,641**
CREDITORS			
Amounts falling due after more than one year	8		**114,412**
NET ASSETS			**122,229**
CAPITAL AND RESERVES			
Called up share capital			**1**
Long term Director loan			**160,000**
Retained earnings			**(37,772)**
SHAREHOLDERS' FUNDS			**122,229**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2019 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 August 2019

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 27 April 2020 and were signed on its behalf by:

Steven Douglas - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Period 25 July 2018 to 31 August 2019

1. STATUTORY INFORMATION

The Bakery Tobermory Limited is a private company, limited by shares , registered in Scotland. 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.

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 2018, 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 - 15% 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 period 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 period 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.

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.

 continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 25 July 2018 to 31 August 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 7 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	55,000
At 31 August 2019	55,000
AMORTISATION	
Amortisation for period	5,000
At 31 August 2019	5,000
NET BOOK VALUE	
At 31 August 2019	50,000

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
Additions	205,767	41,725	247,492
At 31 August 2019	205,767	41,725	247,492
DEPRECIATION			
Charge for period	-	6,260	6,260
At 31 August 2019	-	6,260	6,260
NET BOOK VALUE			
At 31 August 2019	205,767	35,465	241,232

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	2,890
Other debtors	1,314
	4,204

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	11,000
Trade creditors	28,044
Taxation and social security	11,194
Other creditors	48,660
	98,898

continued...

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

	£
Bank loans	114,412

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	66,812

9. SECURED DEBTS

The following secured debts are included within creditors:

	£
Clydesdale Bank PLC	125,411

The Clydesdale Bank PLC have security by way of a floating charge over the assets of the company.