

Cole's Puddings Limited

**ABBREVIATED
FINANCIAL
STATEMENTS**

for the year ended

31 December 2012



Company Registration No. 02207321

Cole's Puddings Limited

COMPANY INFORMATION

DIRECTORS	S P Goodfellow S Hatcher S A James W W Scott I. K Thurgood
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SECRETARY	R G Offord
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COMPANY NUMBER	2207321
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REGISTERED OFFICE	Trewlands Farm Tiptree Colchester Essex CO5 0RF
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Cole's Puddings Limited

Company registration number 2207321

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	1	75,390	89,382
Intangible assets	2	-	-
		<u>75,390</u>	<u>89,382</u>
CURRENT ASSETS			
Stocks		260,615	241,236
Debtors		282,691	235,673
Debtors amounts falling due after one year		248,000	248,000
Cash at bank and in hand		169,426	238,454
		<u>960,732</u>	<u>963,363</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		(60,395)	(93,231)
NET CURRENT ASSETS		<u>900,337</u>	<u>870,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>975,727</u>	<u>959,514</u>
PROVISION FOR LIABILITIES		(8,203)	(10,600)
NET ASSETS		<u><u>967,524</u></u>	<u><u>948,914</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	15,082	15,082
Share Premium		163,038	163,038
Capital Redemption reserve		2,375	2,375
Profit and Loss account		787,029	768,419
SHAREHOLDERS FUNDS		<u><u>967,524</u></u>	<u><u>948,914</u></u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

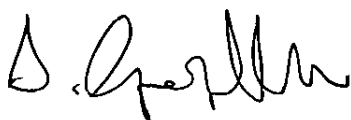
For the year ending 31 December 2012, the company was entitled to exemption from audit under section 479a of the Companies Act 2006 relating to subsidiary companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts on pages 1 to 5 were approved by the board of directors and authorised for issue on 20 March 2013 and are signed on its behalf by

S P Goodfellow
Director



S A James
Director

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a small company

TURNOVER

Turnover shown in the Profit and Loss Account represents amounts invoiced during the year, net of value added tax and trade discounts. Turnover is recognised when the significant risks and rewards of ownership have been passed to the customer and turnover can be measured reliably, which is generally on despatch of goods

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Short leasehold improvements	over the remaining life of the lease
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	Straight line over 7 years
Motor vehicles	25% straight line

PURCHASED GOODWILL

Goodwill representing the excess of the consideration for an acquired undertaking compared with the fair value of net assets acquired is capitalised and written off evenly over 5 years as in the opinion of the directors this represents the period over which the goodwill is expected to give rise to economic benefits. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

LEASING

All leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term

STOCK

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow moving items

RETIREMENT BENEFITS

The company offers a defined contribution pension scheme for employees, through its parent company Wilkin & Sons Limited. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or liabilities in the balance sheet

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

ACCOUNTING POLICIES

FOREIGN CURRENCY TRANSLATION

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Cole's Puddings Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

1 TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor Vehicles £	Total £
COST			
At 1 January 2012	472,282	28,265	500,547
Additions	4,344	-	4,344
Disposals	(7,252)	-	(7,252)
At 31 December 2012	469,374	28,265	497,639
DEPRECIATION			
At 1 January 2012	391,712	19,453	411,165
On disposals	(7,252)	-	(7,252)
Charge for the year	13,596	4,740	18,336
At 31 December 2012	398,056	24,193	422,249
NET BOOK VALUE			
At 31 December 2012	71,318	4,072	75,390
At 31 December 2011	80,570	8,812	89,382

Included in Tangible Fixed Assets are the following assets held under hire purchase contracts

	Plant and machinery £	Motor Vehicles £	Total £
COST			
At 1 January 2012	11,177	9,920	21,097
Additions	-	-	-
At 31 December 2012	11,177	9,920	21,097
DEPRECIATION			
At 1 January 2012	4,111	4,340	8,451
Charge for the year	1,091	2,480	3,571
At 31 December 2012	5,202	6,820	12,022
NET BOOK VALUE			
At 31 December 2012	5,975	3,100	9,075
At 31 December 2011	7,066	5,580	12,646

2 INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2012 and 31 December 2012	21,365
AMORTISATION	
At 1 January 2012 and 31 December 2012	21,365
NET BOOK VALUE	
At 1 January 2012 and 31 December 2012	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2012

3 SHARE CAPITAL

2012	2011
£	£

ALLOTTED, CALLED UP AND FULLY PAID

10,000 Ordinary A shares of £1 each	10,000	<i>10,000</i>
4,328 Ordinary B shares of £1 each	4,328	<i>4,328</i>
754 Ordinary C shares of £1 each	754	<i>754</i>
	15,082	<i>15,082</i>

The Ordinary A and Ordinary B shares are all equity shares, and rank pari passu in all respects including voting rights

4 ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The company is a 100% owned subsidiary of Wilkin & Sons Limited, incorporated in England & Wales. Wilkin & Sons Limited is the smallest and largest group for which consolidated accounts are prepared. The consolidated accounts of the group are available from Companies House. Wilkin & Sons Limited does not have an ultimate controlling party.

5 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the Qualifying third party indemnity provision is in place for the benefit of all directors and officers of the company.