REGISTERED NUMBER: 092467 (Scotland)

CHALMERS BAKERY LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

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SCT 22/09/2007 1417
COMPANIES HOUSE

CHALMERS BAKERY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007

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CHALMERS BAKERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007

DIRECTORS:	R M Chalmers MBE Mrs A M Chalmers J A Chalmers Ms P Chalmers
SECRETARY:	Burnett & Reid
REGISTERED OFFICE:	13 Auchmill Road Bucksburn Aberdeen AB21 9LB
REGISTERED NUMBER:	092467 (Scotland)
ACCOUNTANTS:	Ritson Smith Chartered Accountants 16 Carden Place Aberdeen AB10 1FX
SOLICITORS:	Burnett & Reid 15 Golden Square Aberdeen

CHALMERS BAKERY LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible assets	2		728,279		791,067
CURRENT ASSETS					
Stocks		89,317		84,211	
Debtors		154,504		154,330	
Cash at bank and in hand		734,003		582,907	
		977,824		821,448	
CREDITORS					
Amounts falling due within one year		427,458		410,236	
NET CURRENT ASSETS			550,366		411,212
TOTAL ASSETS LESS CURRENT LIABILITIES			1,278,645		1,202,279
PROVISIONS FOR LIABILITIES			3,125		137
NET ASSETS			1,275,520		1,202,142
CAPITAL AND RESERVES					
Called up share capital	3		200,000		200,000
Profit and loss account			1,075,520		1,002,142
SHAREHOLDERS' FUNDS			1,275,520		1,202,142

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET continued
31 MARCH 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 19/9/07 and were signed on its behalf by

Ronald M Chalmers

R M Chalmers MBE Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax

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

Property	5% on cost
Lease premium	5% on cost
Tenants improvements	5% on cost
Bakery plant	15% on cost
Shop & office fittings	20% on cost and 15% on cost
Motor vehicles	25% on cost

Depreciation is provided at the following annual rates in order to write off each asset its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts of 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

Pensions
The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	2,162,023
Additions	67,331
Disposals	(29,241)
At 31 March 2007	2,200,113
DEPRECIATION	
At 1 April 2006	1,370,955
Charge for year	122,351
Eliminated on disposal	(21,472)
At 31 March 2007	1,471,834
NET BOOK VALUE	
At 31 March 2007	728,279
At 31 March 2006	791,068

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
200,000	Ordinary	£1	200,000	200,000

4 RELATED PARTY DISCLOSURES

Two of the properties used by the company are personally owned by Mr & Mrs R M Chalmers, directors of the company No rent is charged for their use

5 ULTIMATE CONTROLLING PARTY

The company was under the control of Mr & Mrs R M Chalmers and members of their close family throughout the current and previous year Mr Chalmers and his wife are personally interested in 55% of the company's share capital In addition, the adult children of Mr & Mrs R M Chalmers control in aggregate a further 45% of the company's issued share capital