REGISTERED NUMBER: SC092467

CHALMERS BAKERY LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

WEDNESDAY

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SCT 30/01/2013 #77
COMPANIES HOUSE

Johnston Carmichael LLP
16 Carden Place
Aberdeen
AB10 1FX

CHALMERS BAKERY LIMITED (REGISTERED NUMBER: SC092467)

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FOR THE YEAR ENDED 31 MARCH 2012

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CHALMERS BAKERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTORS:	Mrs A M Chalmers J A Chalmers Ms P Chalmers
SECRETARY:	Burnett & Reid
REGISTERED OFFICE:	13 Auchmill Road Bucksburn ABERDEEN AB21 9LB
REGISTERED NUMBER:	SC092467
ACCOUNTANTS:	Johnston Carmichael LLP 16 Carden Place Aberdeen AB10 1FX
SOLICITORS:	Burnett & Reid 15 Golden Square Aberdeen

CHALMERS BAKERY LIMITED (REGISTERED NUMBER: SC092467)

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		353,109		405,828
Investments	3		553,246		525,956
			906,355		931,784
CURRENT ASSETS					
Stocks		95,738		87,875	
Debtors		128,436		106,886	
Cash at bank and in hand		170,624		249,524	
		394,798		444,285	
CREDITORS					
Amounts falling due within one year		185,173		196,732	
NET CURRENT ASSETS			209,625		247,553
TOTAL ASSETS LESS CURRENT LIABILITIES			1,115,980		1,179,337
CAPITAL AND RESERVES					
Called up share capital	4		200,000		200,000
Profit and loss account			915,980		979,337
SHAREHOLDERS' FUNDS			1,115,980		1,179,337

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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 abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23/1/2013 and were signed on its behalf by:

Pamela Chalmers
Ms P Chalmers - 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 April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax and is recognised in the financial statements when cash has been received or is receivable.

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

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 taxation is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

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.

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 the profit and loss account in the period to which they relate.

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1. ACCOUNTING POLICIES - continued

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	2,223,441
Additions	39,099
Disposals	(26,260)
At 31 March 2012	2,236,280
DEPRECIATION	
At 1 April 2011	1,817,613
Charge for year	88,657
Eliminated on disposal	(23,099)
At 31 March 2012	1,883,171
NET BOOK VALUE	
At 31 March 2012	353,109
At 31 March 2011	405,828

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2011	525,956
Additions	27,290
At 31 March 2012	553,246
NET BOOK VALUE	
At 31 March 2012	553,246
At 31 March 2011	525,956

continued...

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
200,000	Ordinary	£1	200,000	200,000

5. RELATED PARTY DISCLOSURES

Two of the properties used by the company are personally owned by Mrs R M Chalmers and the estate of the deceased Mr R M Chalmers. Mrs A M Chalmers is a director of the company. No rent is charged for their use.

6. ULTIMATE CONTROLLING PARTY

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