Company Registration No. SC092467 (Scotland)

CHALMERS BAKERY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

CHALMERS BAKERY LIMITED

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CHALMERS BAKERY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		190,431		248,280
Investments	**2**		542,601		553,202
			733,032		801,482
Current assets					
Stocks		60,100		81,107	
Debtors		159,417		127,436	
Cash at bank and in hand		84,125		173,467	
		303,642		382,010	
Creditors: amounts falling due within one year		(228,689)		(212,597)	
Net current assets			74,953		169,413
Total assets less current liabilities			807,985		970,895
Capital and reserves					
Called up share capital	**3**		200,000		200,000
Profit and loss account			607,985		770,895
Shareholders' funds			807,985		970,895

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 December 2016

Ms P Chalmers
Director

Company Registration No. SC092467

CHALMERS BAKERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable from the manufacture and retailing of bakery produce, net of VAT. Turnover is recognised on the accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Freehold property	- 5% straight line
Leasehold property	- 5% straight line
Bakery plant	- 15% straight line
Shop and office fittings	- 15% and 20% straight line
Motor vehicles	- 25% straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

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

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	2,360,041	553,202	2,913,243
Additions	26,269	-	26,269
Revaluation	-	(10,601)	(10,601)
Disposals	(72,129)	-	(72,129)
At 31 March 2016	2,314,181	542,601	2,856,782
Depreciation			
At 1 April 2015	2,111,761	-	2,111,761
On disposals	(72,129)	-	(72,129)
Charge for the year	84,118	-	84,118
At 31 March 2016	2,123,750	-	2,123,750
Net book value			
At 31 March 2016	190,431	542,601	733,032
At 31 March 2015	248,280	553,202	801,482

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
200,000 Ordinary shares of £1 each	200,000	200,000

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.