Registered Number SC100574

# Maclean's Bakery (Benbecula) Limited

## Abbreviated Accounts

31 January 2012

## Company Information

**Registered Office:**
Uachdar
Isle Of Benbecula
HS7 5LY

**Reporting Accountants:**
Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

**Maclean's Bakery (Benbecula) Limited** **Registered Number SC100574**

## Balance Sheet as at 31 January 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible | 2 | | 578,296 | | 101,810 |
| | | | 578,296 | | 101,810 |
| **Current assets** | | | | | |
| Stocks | | 37,500 | | 28,863 | |
| Debtors | | 151,301 | | 183,573 | |
| Cash at bank and in hand | | 39,421 | | 8,770 | |
| Total current assets | | 228,222 | | 221,206 | |
| **Creditors: amounts falling due within one year** | 3 | (283,748) | | (263,122) | |
| **Net current assets (liabilities)** | | | (55,526) | | (41,916) |
| **Total assets less current liabilities** | | | 522,770 | | 59,894 |
| **Creditors: amounts falling due after more than one year** | 3 | | (360,653) | | 0 |
| **Accruals and deferred income** | | | (114,803) | | 0 |
| **Total net assets (liabilities)** | | | 47,314 | | 59,894 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 10,000 | | 10,000 |
| Other reserves | | | 10,500 | | 10,500 |
| Profit and loss account | | | 26,814 | | 39,394 |
| **Shareholders funds** | | | 47,314 | | 59,894 |

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2012

And signed on their behalf by:
**A Maclean, Director**
**E Maclean, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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.

**Stocks**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or 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 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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---|---|
| Improvements to property | 4% on cost |
| Plant and machinery | 20% on cost |
| Motor vehicles | 25% on cost |
| Computer equipment | 10% on cost |

2 **Tangible fixed assets**

| | Total |
|---|---|
| **Cost** | **£** |
| At 01 February 2011 | 382,561 |
| Additions | 490,274 |
| At 31 January 2012 | 872,835 |

**Depreciation**

| | |
|---|---|
| **Depreciation** | |
| At 01 February 2011 | 280,751 |
| Charge for year | 13,788 |
| At 31 January 2012 | 294,539 |
| | |
| **Net Book Value** | |
| At 31 January 2012 | 578,296 |
| At 31 January 2011 | 101,810 |

3 **Creditors**

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Secured Debts | 118,998 | 112,878 |

4 **Share capital**

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid:** | | |
| 10000 Ordinary shares of £1 each | 10,000 | 10,000 |

5 **Transactions with directors**

The company's overdraft is guaranteed by the directors in respect of borrowing of £10,000. At 31 January 2011 there were loans of £59 (2011 : £5,612) due to the directors. There are no repayment terms in place and no interest is being charged.

6 **RELATED PARTY DISCLOSURES**

During the year, dividends of £7,520 (2011 £-) were paid to the directors At 31 January 2012 £58,965 was due by Stepping Stone Restaurant Limited (2011 : £93,546), a company of which the directors are shareholders and directors. The company received a management fee of £5,000 (£2011 : £2,880) from Stepping Stone Restaurant Limited in respect of management services supplied during the year. At 31 January 2012 £339,365 (2011 : £75,000) was due to the Macleans Bakery (Benbecula) Limited Pension Scheme in respect of a loan received from the scheme. The directors of the company are the Trustees of the Pension Scheme. The company trades with its 2 associated

companies - Stepping Stone Restaurant Ltd and Bayhead Shop Ltd, which are both controlled by the directors of Macleans Bakery (Benbecula) Ltd. Goods are charged to both companies at normal trade rates, and on normal trade terms. At the balance sheet date the sum of £4,613 (2012 : £16,238 owed to the shop) was owed by Bayhead Shop Ltd. No interest was charged on the outstanding loan balance, and there are no fixed repayment terms in place for the loan. During the year the company was charged a management fee of £8,500 by Bayhead Shop Ltd in respect of management services received in the year. During the year the company received a management fee of £6,351 from Bayhead Shop Ltd in respect of management services supplied in the year.