

**THE THREE LITTLE BAKERS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017**

THE THREE LITTLE BAKERS LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

THE THREE LITTLE BAKERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

Directors	P Murphy J Murphy
Company Number	SC445894 (Scotland)
Registered Office	8 Cradlehall Court Inverness IV2 5WD
Accountants	CMM Accountancy (Inverness) Limited The Green House Beechwood Business Park North Inverness IV2 3BL

THE THREE LITTLE BAKERS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	19,545	39,090
Tangible assets	<u>5</u>	25,605	34,808
		<u>45,150</u>	<u>73,898</u>
Current assets			
Inventories	<u>6</u>	4,860	4,299
Debtors	<u>7</u>	52,763	39,316
Cash at bank and in hand		96,165	89,640
		<u>153,788</u>	<u>133,255</u>
Creditors: amounts falling due within one year	<u>8</u>	(120,349)	(110,670)
Net current assets		<u>33,439</u>	<u>22,585</u>
Total assets less current liabilities		78,589	96,483
Creditors: amounts falling due after more than one year	<u>9</u>	(20,098)	(52,042)
Provisions for liabilities			
Deferred tax		(4,865)	(6,962)
Net assets		<u>53,626</u>	<u>37,479</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		53,624	37,477
Shareholders' funds		<u>53,626</u>	<u>37,479</u>

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 8 March 2018.

P Murphy
Director

Company Registration No. SC445894

THE THREE LITTLE BAKERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

1 Statutory information

The Three Little Bakers Ltd is a private company, limited by shares, registered in Scotland, registration number SC445894. The registered office is 8 Cradlehall Court, Inverness, IV2 5WD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 July 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% straight line
Motor vehicles	20% reducing balance
Fixtures & fittings	33% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

THE THREE LITTLE BAKERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2016	97,725
At 30 June 2017	97,725
Amortisation	
At 1 July 2016	58,635
Charge for the year	19,545
At 30 June 2017	78,180
Net book value	
At 30 June 2017	19,545
At 30 June 2016	39,090

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 July 2016	39,442	24,947	441	64,830
Additions	890	-	1,563	2,453
Disposals	-	-	(300)	(300)
At 30 June 2017	40,332	24,947	1,704	66,983
Depreciation				
At 1 July 2016	22,794	6,816	412	30,022
Charge for the year	7,920	3,626	109	11,655
On disposals	-	-	(299)	(299)
At 30 June 2017	30,714	10,442	222	41,378
Net book value				
At 30 June 2017	9,618	14,505	1,482	25,605
At 30 June 2016	16,648	18,131	29	34,808

	2017 £	2016 £
Carrying values included above held under finance leases and hire purchase contracts:		
- Motor vehicles	7,493	9,366

6 Inventories

	2017 £	2016 £
Finished goods	4,860	4,299
	4,860	4,299

THE THREE LITTLE BAKERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

7 Debtors	2017	2016
	£	£
Trade debtors	43,778	34,033
Accrued income and prepayments	2,092	1,892
Other debtors	6,893	3,391
	<u>52,763</u>	<u>39,316</u>
	<u><u>52,763</u></u>	<u><u>39,316</u></u>
8 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	26,388	26,388
Obligations under finance leases and hire purchase contracts	2,915	2,915
Trade creditors	11,395	9,076
Taxes and social security	20,683	18,358
Other creditors	264	77
Loans from directors	54,765	44,944
Accruals	3,939	8,912
	<u>120,349</u>	<u>110,670</u>
	<u><u>120,349</u></u>	<u><u>110,670</u></u>
9 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	1,944	4,859
Other creditors	18,154	47,183
	<u>20,098</u>	<u>52,042</u>
	<u><u>20,098</u></u>	<u><u>52,042</u></u>
10 Operating lease commitments	2017	2016
	£	£
At 30 June 2017 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	-	524
Within two to five years	42,562	55,804
	<u>42,562</u>	<u>56,328</u>
	<u><u>42,562</u></u>	<u><u>56,328</u></u>

11 Average number of employees

During the year the average number of employees was 13 (2016: 13).

