

REGISTERED NUMBER: 00663492 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
L F Dangerfield (Bakery) Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

L F Dangerfield (Bakery) Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS: S L Dangerfield
T L Dangerfield

SECRETARY: L P Dangerfield

REGISTERED OFFICE: 701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

REGISTERED NUMBER: 00663492 (England and Wales)

ACCOUNTANTS: GCSD Accountants Limited
Chartered Accountants
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

Balance Sheet
31 March 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		94,996		92,243
			<u>94,996</u>		<u>92,243</u>
CURRENT ASSETS					
Stocks		26,920		23,397	
Debtors	6	122,485		132,961	
Investments	7	100		100	
Cash at bank		6,660		17,463	
		<u>156,165</u>		<u>173,921</u>	
CREDITORS					
Amounts falling due within one year	8	<u>151,647</u>		<u>153,044</u>	
NET CURRENT ASSETS			<u>4,518</u>		<u>20,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			99,514		113,120
CREDITORS					
Amounts falling due after more than one year	9		-		(5,958)
PROVISIONS FOR LIABILITIES			<u>(14,793)</u>		<u>(15,154)</u>
NET ASSETS			<u><u>84,721</u></u>		<u><u>92,008</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			422		422
Retained earnings			84,299		91,586
SHAREHOLDERS' FUNDS			<u>84,721</u>		<u>92,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 November 2017 and were signed on its behalf by:

T L Dangerfield - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

L F Dangerfield (Bakery) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 April 2016
and 31 March 20179,247**AMORTISATION**At 1 April 2016
and 31 March 20179,247**NET BOOK VALUE**

At 31 March 2017

-

At 31 March 2016

-

5. TANGIBLE FIXED ASSETS

Freehold
property
£Plant and
machinery
£Fixtures
and
fittings
£**COST**

At 1 April 2016

15,503

94,097

16,206

Additions

4,73012,487-

At 31 March 2017

20,233106,58416,206**DEPRECIATION**

At 1 April 2016

-

55,789

14,956

Charge for year

-5,080125

At 31 March 2017

-60,86915,081**NET BOOK VALUE**

At 31 March 2017

20,23345,7151,125

At 31 March 2016

15,50338,3081,250

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	85,625	2,737	214,168
Additions	-	-	17,217
At 31 March 2017	<u>85,625</u>	<u>2,737</u>	<u>231,385</u>
DEPRECIATION			
At 1 April 2016	49,160	2,020	121,925
Charge for year	<u>9,116</u>	<u>143</u>	<u>14,464</u>
At 31 March 2017	<u>58,276</u>	<u>2,163</u>	<u>136,389</u>
NET BOOK VALUE			
At 31 March 2017	<u>27,349</u>	<u>574</u>	<u>94,996</u>
At 31 March 2016	<u>36,465</u>	<u>717</u>	<u>92,243</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	79,375
Transfer to ownership	<u>(45,955)</u>
At 31 March 2017	<u>33,420</u>
DEPRECIATION	
At 1 April 2016	46,427
Charge for year	<u>8,237</u>
Transfer to ownership	<u>(36,037)</u>
At 31 March 2017	<u>18,627</u>
NET BOOK VALUE	
At 31 March 2017	<u>14,793</u>
At 31 March 2016	<u>32,948</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	99,089	102,583
Other debtors	9,201	8,997
VAT	9,412	11,741
Prepayments and accrued income	4,783	9,640
	<u>122,485</u>	<u>132,961</u>

7. CURRENT ASSET INVESTMENTS

	2017	2016
	£	£
Unlisted investments	<u>100</u>	<u>100</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	28,177	-
Hire purchase contracts	5,958	13,826
Trade creditors	28,714	34,988
Tax	4,543	15,382
Social security and other taxes	5,825	6,341
Pensions	1,234	1,305
Other creditors	6,668	6,813
Directors' current accounts	66,895	70,560
Accruals and deferred income	3,633	3,829
	<u>151,647</u>	<u>153,044</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>-</u>	<u>5,958</u>

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.