

**Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**L.F.Dangerfield(Bakery)Limited**

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for the Year Ended 31 March 2020**

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**L.F.Dangerfield(Bakery)Limited**

**Company Information  
for the Year Ended 31 March 2020**

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**DIRECTORS:** T L Dangerfield  
L P Dangerfield

**SECRETARY:** S L 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

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
L.F.Dangerfield(Bakery)Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of L.F.Dangerfield(Bakery)Limited for the year ended 31 March 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of L.F.Dangerfield(Bakery)Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of L.F.Dangerfield(Bakery)Limited and state those matters that we have agreed to state to the Board of Directors of L.F.Dangerfield(Bakery)Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than L.F.Dangerfield(Bakery)Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that L.F.Dangerfield(Bakery)Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of L.F.Dangerfield(Bakery)Limited. You consider that L.F.Dangerfield(Bakery)Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of L.F.Dangerfield(Bakery)Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GCSD Accountants Limited  
Chartered Accountants

Date: .....

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>118,607</u>		<u>85,981</u>
			118,607		85,981
<b>CURRENT ASSETS</b>					
Stocks		18,452		20,971	
Debtors	6	195,943		170,190	
Investments	7	100		100	
Cash at bank		<u>5,230</u>		<u>6,281</u>	
		219,725		197,542	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>239,198</u>		<u>212,283</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(19,473)</u>		<u>(14,741)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			99,134		71,240
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(26,196)		(2,683)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(18,691)</u>		<u>(12,492)</u>
<b>NET ASSETS</b>			<u>54,247</u>		<u>56,065</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			422		422
Retained earnings			53,825		55,643
<b>SHAREHOLDERS' FUNDS</b>			<u>54,247</u>		<u>56,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 May 2020 and were signed on its behalf by:

T L Dangerfield - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

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**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 Statement of Income and Retained Earnings, 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 2020**

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**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 29 (2019 - 29 ) .



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

## 4. INTANGIBLE FIXED ASSETS

Goodwill  
£**COST**At 1 April 2019  
and 31 March 20209,247**AMORTISATION**At 1 April 2019  
and 31 March 20209,247**NET BOOK VALUE**

At 31 March 2020

-

At 31 March 2019

-

## 5. TANGIBLE FIXED ASSETS

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

At 1 April 2019

20,233

112,074

16,206

Additions

-

24,511

-

Disposals

-

-

-

At 31 March 2020

20,233136,58516,206**DEPRECIATION**

At 1 April 2019

-

70,598

15,295

Charge for year

-

7,649

91

Eliminated on disposal

-

-

-

At 31 March 2020

-78,24715,386**NET BOOK VALUE**

At 31 March 2020

20,23358,338820

At 31 March 2019

20,23341,476911

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**5. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019	72,470	2,737	223,720
Additions	32,784	-	57,295
Disposals	(6,900)	-	(6,900)
At 31 March 2020	<u>98,354</u>	<u>2,737</u>	<u>274,115</u>
<b>DEPRECIATION</b>			
At 1 April 2019	49,476	2,370	137,739
Charge for year	12,975	73	20,788
Eliminated on disposal	(3,019)	-	(3,019)
At 31 March 2020	<u>59,432</u>	<u>2,443</u>	<u>155,508</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>38,922</u>	<u>294</u>	<u>118,607</u>
At 31 March 2019	<u>22,994</u>	<u>367</u>	<u>85,981</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2019	-	18,135	18,135
Additions	<u>24,511</u>	<u>21,984</u>	<u>46,495</u>
At 31 March 2020	<u>24,511</u>	<u>40,119</u>	<u>64,630</u>
<b>DEPRECIATION</b>			
At 1 April 2019	-	7,934	7,934
Charge for year	<u>3,502</u>	<u>8,046</u>	<u>11,548</u>
At 31 March 2020	<u>3,502</u>	<u>15,980</u>	<u>19,482</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>21,009</u>	<u>24,139</u>	<u>45,148</u>
At 31 March 2019	<u>-</u>	<u>10,201</u>	<u>10,201</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	181,990	152,651
Other debtors	13,953	17,539
	<u>195,943</u>	<u>170,190</u>

**7. CURRENT ASSET INVESTMENTS**

	2020	2019
	£	£
Unlisted investments	<u>100</u>	<u>100</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	76,320	78,577
Hire purchase contracts and finance leases	13,455	4,464
Trade creditors	103,506	72,539
Taxation and social security	14,890	11,551
Other creditors	31,027	45,152
	<u>239,198</u>	<u>212,283</u>

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

	2020	2019
	£	£
Hire purchase contracts and finance leases	<u>26,196</u>	<u>2,683</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Finance leases	<u>4,364</u>	<u>-</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.