

REGISTERED NUMBER: 01555991 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

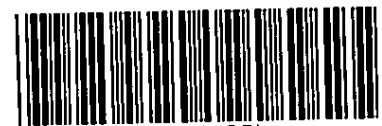
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2013

FOR

THE VILLAGE BAKERY (COEDPOETH) LIMITED

MONDAY



A3A52HGG

A13

16/06/2014

#181

COMPANIES HOUSE

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2013

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	5
Profit and Loss Account	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	12

THE VILLAGE BAKERY (COEDPOETH) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2013

DIRECTORS:

A E Jones
R M Jones
C C Jones

REGISTERED OFFICE:

Ruthin Road
Minera
Wrexham
Wrexham BC
LL11 3RD

REGISTERED NUMBER:

01555991 (England and Wales)

AUDITORS:

M D Coxey and Co Limited
Chartered Accountants
and Statutory Auditors
25 Grosvenor Road
Wrexham
LL11 1BT

BANKERS:

HSBC Bank plc
17-19 Regent Street
Wrexham
LL11 1RY

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

STRATEGIC REPORT
FOR THE YEAR ENDED 31ST OCTOBER 2013

The directors present their strategic report for the year ended 31st October 2013

REVIEW OF BUSINESS

During the year the company continued to grow and develop the range and quality of its products. Management consider that the performance of the business in the year was satisfactory.

KEY PERFORMANCE INDICATORS

The Directors consider that the key performance indicators for the company are both financial and non-financial.

The key financial indicators that the Directors consider on a regular basis are turnover, gross profit, overhead levels and cash flow. The non-financial indicators the Directors feel are key are customer satisfaction, product quality, staff motivation and training, technical innovation and environmental issues.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors consider the major risks and uncertainties facing the business are customer retention, gross margin maintenance and staff retention and training.

The company has reporting structures in place both to plan for identified risks and uncertainties and to be able to alter to new circumstances as they arise.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Rob Jones', written over a white background.

R M Jones - Director

19th February 2014

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST OCTOBER 2013

The directors present their report with the financial statements of the company for the year ended 31st October 2013

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of baking, wholesaling and retailing of bread, morning goods, savouries and related goods

DIVIDENDS

The results for the year are shown in the profit and loss account on page 5 Details of dividends proposed during the year are shown in note 7

FUTURE DEVELOPMENTS

The future developments outlined for the business are the maintenance of the high standard of its products and consideration of new products and markets

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1st November 2012 to the date of this report unless otherwise stated

Other changes in directors holding office are as follows

T E Jones - resigned 10 4 13

The beneficial interests of the directors holding office at 31st October 2013 in the shares of the company, according to the register of directors' interests, were as follows

	31 10 13	1 11 12
Ordinary shares of £1 each		
A E Jones	100	100
R M Jones	-	-
C C Jones	-	-
10% redeemable preference shares of £1 each		
A E Jones	12,837	12,837
R M Jones	-	-
C C Jones	-	-

These directors did not hold any non-beneficial interests in any of the shares of the company

POLITICAL DONATIONS AND EXPENDITURE

Charitable donations for the year amounted to £3,406 (2012 £2,549) No political donations were made

POST BALANCE SHEET EVENTS

During the year the company's directors decided that because of its intention to focus more on wholesale sales, it would discontinue selling its products through its branded retail shops In the year ended 31st October sales from selling goods from its branded retail shop made up 12% of total turnover In November 2013 the company discontinued this operation

GEOGRAPHICAL AREA

No branches of the company exist outside the United Kingdom

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST OCTOBER 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, M D Coxe and Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



R M Jones - Director

19th February 2014

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE VILLAGE BAKERY (COEDPOETH) LIMITED

We have audited the financial statements of The Village Bakery (Coedpoeth) Limited for the year ended 31st October 2013 on pages seven to twenty one. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st October 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE VILLAGE BAKERY (COEDPOETH) LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Mr Peter McVeigh (Senior Statutory Auditor)
for and on behalf of M D Coxey and Co Limited
Chartered Accountants
and Statutory Auditors
25 Grosvenor Road
Wrexham
LL11 1BT

19th February 2014

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2013

	Notes	31 10 13 £	31 10 12 £
TURNOVER	2	11,342,289	9,862,915
Cost of sales		6,935,494	6,203,935
GROSS PROFIT		4,406,795	3,658,980
Administrative expenses		2,216,168	1,984,608
		2,190,627	1,674,372
Other operating income		85,635	85,635
OPERATING PROFIT	4	2,276,262	1,760,007
Interest receivable and similar income		98,434	102,247
		2,374,696	1,862,254
Interest payable and similar charges	5	25,168	43,785
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,349,528	1,818,469
Tax on profit on ordinary activities	6	559,444	451,518
PROFIT FOR THE FINANCIAL YEAR		1,790,084	1,366,951
Retained profit brought forward		5,565,790	4,248,839
		7,355,874	5,615,790
Dividends	7	-	(50,000)
RETAINED PROFIT CARRIED FORWARD		7,355,874	5,565,790

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

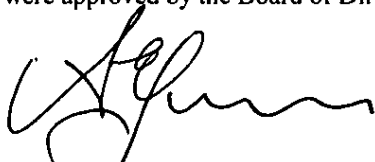
THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)


BALANCE SHEET
31ST OCTOBER 2013

	Notes	31 10 13 £	£	31 10 12 £	£
FIXED ASSETS					
Intangible assets	8		104,301		114,967
Tangible assets	9		2,628,415		2,385,108
Investments	10		100		100
			<u>2,732,816</u>		<u>2,500,175</u>
CURRENT ASSETS					
Stocks	11	184,458		142,890	
Debtors	12	5,151,395		4,911,294	
Cash at bank		1,919,391		1,244,797	
		<u>7,255,244</u>		<u>6,298,981</u>	
CREDITORS					
Amounts falling due within one year	13	1,902,173		1,822,343	
		<u>1,902,173</u>		<u>1,822,343</u>	
NET CURRENT ASSETS			<u>5,353,071</u>		<u>4,476,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,085,887</u>		<u>6,976,813</u>
CREDITORS					
Amounts falling due after more than one year	14		(284,434)		(904,118)
PROVISIONS FOR LIABILITIES	18		(92,963)		(68,654)
ACCRUALS AND DEFERRED INCOME	19		(222,042)		(307,677)
NET ASSETS			<u>7,486,448</u>		<u>5,696,364</u>
CAPITAL AND RESERVES					
Called up share capital	20		13,137		13,137
Capital redemption reserve	21		117,437		117,437
Profit and loss account			7,355,874		5,565,790
SHAREHOLDERS' FUNDS	28		<u>7,486,448</u>		<u>5,696,364</u>

The financial statements were approved by the Board of Directors on 19th February 2014 and were signed on its behalf by

A E Jones - Director





R M Jones - Director

The notes form part of these financial statements

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST OCTOBER 2013

	Notes	31 10 13 £	£	31 10 12 £	£
Net cash inflow from operating activities	1		2,493,507		1,856,135
Returns on investments and servicing of finance	2		73,266		58,462
Taxation			(732,104)		(328,623)
Capital expenditure	2		(655,152)		(240,765)
Equity dividends paid			-		(50,000)
			<u>1,179,517</u>		<u>1,295,209</u>
Financing	2		(504,923)		(431,581)
Increase in cash in the period			<u>674,594</u>		<u>863,628</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
Increase in cash in the period		674,594		863,628	
Cash outflow from decrease in debt		<u>607,633</u>		<u>431,581</u>	
Change in net debt resulting from cash flows			<u>1,282,227</u>		<u>1,295,209</u>
Movement in net debt in the period			1,282,227		1,295,209
Net debt at 1st November			(59,291)		(1,354,500)
Net funds/(debt) at 31st October			<u>1,222,936</u>		<u>(59,291)</u>

The notes form part of these financial statements

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST OCTOBER 2013

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	31 10 13	31 10 12
	£	£
Operating profit	2,276,262	1,760,007
Depreciation charges	434,120	423,333
Profit on disposal of fixed assets	(11,609)	(3,000)
(Increase)/decrease in stocks	(41,568)	3,232
(Increase)/decrease in debtors	(342,811)	225,241
Increase/(decrease) in creditors	179,113	(552,678)
Net cash inflow from operating activities	2,493,507	1,856,135

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31 10 13	31 10 12
	£	£
Returns on investments and servicing of finance		
Interest received	98,434	102,247
Interest paid	(25,168)	(43,785)
Net cash inflow for returns on investments and servicing of finance	73,266	58,462
Capital expenditure		
Purchase of tangible fixed assets	(669,203)	(243,765)
Sale of tangible fixed assets	14,051	3,000
Net cash outflow for capital expenditure	(655,152)	(240,765)
Financing		
Loan repayments in year	(504,923)	(431,581)
Net cash outflow from financing	(504,923)	(431,581)

The notes form part of these financial statements

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST OCTOBER 2013

3 **ANALYSIS OF CHANGES IN NET DEBT**

	At 1 11 12 £	Cash flow £	At 31 10 13 £
Net cash			
Cash at bank	1,244,797	674,594	1,919,391
	<u>1,244,797</u>	<u>674,594</u>	<u>1,919,391</u>
Debt			
Debts falling due within one year	(399,970)	(12,051)	(412,021)
Debts falling due after one year	(904,118)	619,684	(284,434)
	<u>(1,304,088)</u>	<u>607,633</u>	<u>(696,455)</u>
Total	<u>(59,291)</u>	<u>1,282,227</u>	<u>1,222,936</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Preparation of consolidated financial statements

The financial statements contain information about The Village Bakery (Coedpoeth) Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company has taken the option under section 405 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Sales are recognised on delivery of the products

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of existing businesses, is being amortised evenly over its useful life of between twelve and twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost

Stocks

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

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a pension scheme for the benefit of directors. Under the terms of the scheme contributions are administered by trustees in a range of investments. These funds are independent of the company's own assets

Contributions are made to a group personal pension plan for the benefit of staff managed by an independent insurance company. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Government grants

Government grants received in respect of capital expenditure are credited to a reserve and amortised over the expected economic life of the assets concerned

Government grants received in respect of revenue expenditure are credited to the profit and loss account in the period that the revenue and expenditure arises

Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

2 TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the company

The turnover for the year has all arisen in the United Kingdom

3 STAFF COSTS

	31 10 13	31 10 12
	£	£
Wages and salaries	3,452,911	3,420,283
Other pension costs	20,660	20,613
	<u>3,473,571</u>	<u>3,440,896</u>

The average monthly number of employees during the year was as follows

	31 10 13	31 10 12
Production Staff	93	85
Administration Staff	17	18
Sales Staff	70	72
	<u>180</u>	<u>175</u>

4 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31 10 13	31 10 12
	£	£
Depreciation - owned assets	423,454	412,667
Profit on disposal of fixed assets	(11,609)	(3,000)
Goodwill amortisation	10,666	10,666
Auditors remuneration	10,200	10,200
Auditors' remuneration for non audit work	3,195	2,146
Operating lease rentals Plant & machinery	23,914	12,998
Operating lease rentals Other assets	68,300	68,300
Compensation of loss of office	60,000	-
	<u>272,114</u>	<u>503,401</u>
Directors' remuneration	272,114	503,401
Compensation to director for loss of office	30,000	-
	<u>302,114</u>	<u>503,401</u>

The number of directors to whom retirement benefits were accruing was as follows

	3	3
Money purchase schemes	<u>3</u>	<u>3</u>

Information regarding the highest paid director is as follows

	31 10 13	31 10 12
	£	£
Emoluments etc	<u>72,308</u>	<u>136,298</u>

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

4 OPERATING PROFIT - continued

No shares were received or receivable by the highest paid director in respect of qualifying services under a long term incentive scheme

5 INTEREST PAYABLE AND SIMILAR CHARGES

	31 10 13	31 10 12
	£	£
Bank loan interest	25,168	43,785
	<u>25,168</u>	<u>43,785</u>

6 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 10 13	31 10 12
	£	£
Current tax		
UK corporation tax	535,135	482,104
Adjustment in respect of earlier years	-	(1,240)
	<u>535,135</u>	<u>480,864</u>
Total current tax	535,135	480,864
Deferred tax	24,309	(29,346)
	<u>24,309</u>	<u>(29,346)</u>
Tax on profit on ordinary activities	<u>559,444</u>	<u>451,518</u>

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	31 10 13	31 10 12
	£	£
Profit on ordinary activities before tax	2,349,528	1,818,469
	<u>2,349,528</u>	<u>1,818,469</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.414% (2012 - 24.830%)	550,118	451,526
Effects of		
Permanent timing differences	9,326	10,356
Deferred tax	(24,309)	29,346
Deferred tax rate change	-	(9,124)
	<u>-</u>	<u>(1,240)</u>
Prior year over provision	-	(1,240)
	<u>-</u>	<u>(1,240)</u>
Current tax charge	<u>535,135</u>	<u>480,864</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

7 DIVIDENDS

	31 10 13	31 10 12
	£	£
Ordinary shares of £1 each		
Final	-	50,000
	<u> </u>	<u> </u>

8 INTANGIBLE FIXED ASSETS

COST

At 1st November 2012		Goodwill
and 31st October 2013		£
		195,000
		<u> </u>

AMORTISATION

At 1st November 2012	80,033
Amortisation for year	10,666
	<u> </u>

At 31st October 2013	90,699
	<u> </u>

NET BOOK VALUE

At 31st October 2013	104,301
	<u> </u>

At 31st October 2012	114,967
	<u> </u>

9 TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st November 2012	1,536,264	4,393,238	35,605	690,415	6,655,522
Additions	33,472	457,981	41,172	136,578	669,203
Disposals	-	-	-	(157,055)	(157,055)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st October 2013	1,569,736	4,851,219	76,777	669,938	7,167,670
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION					
At 1st November 2012	404,820	3,343,292	29,043	493,259	4,270,414
Charge for year	30,162	299,462	5,505	88,325	423,454
Eliminated on disposal	-	-	-	(154,613)	(154,613)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st October 2013	434,982	3,642,754	34,548	426,971	4,539,255
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE					
At 31st October 2013	1,134,754	1,208,465	42,229	242,967	2,628,415
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31st October 2012	1,131,444	1,049,946	6,562	197,156	2,385,108
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

10 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st November 2012 and 31st October 2013	100
NET BOOK VALUE	
At 31st October 2013	100
At 31st October 2012	100

The company owns the entire ordinary share capital of Village Puddin's 'n Pies Limited, a company incorporated in England & Wales, registered number 2048981. The company was dormant throughout the year and the capital and reserves at the end of its financial year, 31st October 2013, were £79,761 (2012 £79,761)

11 STOCKS

	31 10 13 £	31 10 12 £
Raw materials & consumables	162,309	132,020
Finished goods and goods for resale	22,149	10,870
	<u>184,458</u>	<u>142,890</u>

12 DEBTORS

	31 10 13 £	31 10 12 £
Amounts falling due within one year		
Trade debtors	1,163,735	905,642
Due from related parties	87,654	15,195
VAT	122,129	29,664
Prepayments	255,001	207,970
	<u>1,628,519</u>	<u>1,158,471</u>
Amounts falling due after more than one year		
Due from related parties	<u>3,522,876</u>	<u>3,752,823</u>
Aggregate amounts	<u>5,151,395</u>	<u>4,911,294</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 13	31 10 12
	£	£
Other loans (see note 15)	412,021	399,970
Trade creditors	648,776	398,691
Amounts owed to group undertakings	79,761	79,761
Tax	285,135	482,104
Social security and other taxes	62,605	72,738
Due to related parties	190,548	158,379
Accruals and deferred income	223,327	230,700
	<u>1,902,173</u>	<u>1,822,343</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 10 13	31 10 12
	£	£
Bank loans (see note 15)	<u>284,434</u>	<u>904,118</u>

15 LOANS

An analysis of the maturity of loans is given below

	31 10 13	31 10 12
	£	£
Amounts falling due within one year or on demand		
Bank loans	412,021	396,252
Carbon Trust Loan	-	3,718
	<u>412,021</u>	<u>399,970</u>
Amounts falling due between two and five years		
Bank loans - 2-5 years	<u>284,434</u>	<u>904,118</u>

16 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	Land and buildings		Other operating leases	
	31 10 13	31 10 12	31 10 13	31.10 12
	£	£	£	£
Expiring				
Within one year	5,692	7,800	6,471	1,037
Between one and five years	-	-	22,658	11,771
In more than five years	-	60,500	-	-
	<u>5,692</u>	<u>68,300</u>	<u>29,129</u>	<u>12,808</u>

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

17 SECURED DEBTS

The following secured debts are included within creditors

	31 10 13	31 10 12
	£	£
Bank loans	284,434	904,118
Bank loans	412,021	396,252
	<u>696,455</u>	<u>1,300,370</u>

The company has granted a fixed and floating charge over its assets in favour of HSBC Bank plc

18 PROVISIONS FOR LIABILITIES

	31 10 13	31 10 12
	£	£
Deferred tax		
Excess tax allowances over depreciation of tangible fixed assets	<u>92,963</u>	<u>68,654</u>
		Deferred tax
		£
Balance at 1st November 2012		68,654
Unprovided in prior years		
Movement in the year due to		
- changes in tax rates		(1,675)
- changes in tax allowances		<u>25,984</u>
Balance at 31st October 2013		<u>92,963</u>

19 ACCRUALS AND DEFERRED INCOME

	31 10 13	31 10 12
	£	£
Deferred government grants	<u>222,042</u>	<u>307,677</u>

20 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 10 13	31 10 12
			£	£
300	Ordinary	£1	300	300
12,837	10% redeemable preference	£1	<u>12,837</u>	<u>12,837</u>
			<u>13,137</u>	<u>13,137</u>

The non-voting preference shares are redeemable at par at the company's option

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

21 RESERVES

	Capital redemption reserve £
At 1st November 2012	117,437
At 31st October 2013	<u>117,437</u>

22 PENSION COMMITMENTS

The company operates two defined contribution schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charges represent contributions payable by the company and amounted to £20,660 (2012 £20,613).

23 CONTINGENT LIABILITIES

The government grant may have to be repaid if certain conditions are not maintained for 5 years from the grant being received. The possibility of this is considered remote.

24 CAPITAL COMMITMENTS

	31 10 13 £	31 10 12 £
Contracted but not provided for in the financial statements	<u>117,914</u>	<u>26,511</u>

25 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year ended 31 October 2013 Village Bakery (Coedpoeth) Limited paid £2,250 (2012 £2,250) to Mr A E Jones, a director and shareholder of the company, for the use of storage facilities. No amounts were outstanding at the end of the financial year (2012 £Nil).

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

26 RELATED PARTY DISCLOSURES

The directors of The Village Bakery (Coedpoeth) Limited are also directors and shareholders of The Village Bakery (Wrexham) Limited and The Village Bakery (Nutrition) Limited

During the year ended 31st October 2013 various transactions took place with related parties as follows

Village Bakery (Nutrition) Limited -

	31 10 13	31 10 12
	£	£
Sales	417,385	257,447
Purchases	1,212	254
Staff costs recharged	65,488	34,375
Other recharges	145	-
Other purchases	2,475	-

Village Bakery (Wrexham) Limited -

	31 10 13	31 10 12
	£	£
Sales	114,916	292,798
Purchases	37,388	28,984
Staff costs recharged	59,354	54,956
Other recharges	28,215	21,387
Sales of assets	-	27,637
Other purchases	37,298	4,227

As at 31st October 2013 the balances due to and from related parties were

	Included in Debtors		Included in Creditors	
	31 10 13	31 10 12	31 10 13	31 10 12
	£	£	£	£
Village Bakery (Wrexham) Limited	3,588,320	3,767,873	32,650	2,073
Village Bakery (Nutrition) Limited	22,210	145	1,692	99
Village Puddin's 'n Pies Limited	-	-	79,761	79,761
Endeavour Investments Limited	-	-	156,206	156,206

Village Bakery (Wrexham) Limited paid interest on their loan during the year in the sum of £91,629 (2012 £102,227)
The interest rate was 2.51% (2012 2.79%)

The company pays rent in respect of its trading premises. These premises are held as investments by the pension fund operated for the benefit of the directors. The annual rent payable for these properties was £52,500 (2012 £52,500)

An unlimited Multilateral Guarantee dated 15th February 2011 was given by The Village Bakery (Wrexham) Limited, The Village Bakery (Coedpoeth) Limited and The Village Bakery (Nutrition) Limited

During the year ended 31st October 2013 the company paid a management fee in the sum of £200,000 (2012 £nil) to Village Bakery (Holdings) Limited. The directors of The Village Bakery (Coedpoeth) Limited are also directors and shareholders of Village Bakery (Holdings) Limited

27 ULTIMATE CONTROLLING PARTY

The ultimate parent company is Endeavour Investments Limited. There have been no transactions during the year

THE VILLAGE BAKERY (COEDPOETH) LIMITED (REGISTERED NUMBER 01555991)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

28 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	31 10 13	31 10 12
	£	£
Profit for the financial year	1,790,084	1,366,951
Dividends	-	(50,000)
Net addition to shareholders' funds	1,790,084	1,316,951
Opening shareholders' funds	5,696,364	4,379,413
Closing shareholders' funds	7,486,448	5,696,364