

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Carmelli Bakeries Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Carmelli Bakeries Limited
Company Information
for the Year Ended 31 December 2012

DIRECTORS:	J M Carmelli M Karmelli
SECRETARY:	J M Carmelli
REGISTERED OFFICE:	128 Golders Green Road Golders Green London NW11 8HB
REGISTERED NUMBER:	01832965 (England and Wales)
ACCOUNTANTS:	Wolfson Associates Limited 1st Floor 314 Regents Park Road Finchley London N3 2LT

Carmelli Bakeries Limited (Registered number: 01832965)

Abbreviated Balance Sheet
31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		205,190		226,094
CURRENT ASSETS					
Stocks		6,285		5,820	
Debtors		86,495		106,554	
Cash in hand		<u>15,029</u>		<u>16,253</u>	
		107,809		128,627	
CREDITORS					
Amounts falling due within one year		<u>285,592</u>		<u>379,222</u>	
NET CURRENT LIABILITIES			<u>(177,783)</u>		<u>(250,595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,407		(24,501)
PROVISIONS FOR LIABILITIES			<u>35,561</u>		<u>37,339</u>
NET LIABILITIES			<u>(8,154)</u>		<u>(61,840)</u>
CAPITAL AND RESERVES					
Called up share capital	3		250		150
Capital Redemption Reserve			20,329		20,329
Profit and loss account			<u>(28,733)</u>		<u>(82,319)</u>
SHAREHOLDERS' FUNDS			<u>(8,154)</u>		<u>(61,840)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 April 2013 and were signed on its behalf by:

J M Carmelli - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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.

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% 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.

Stocks are valued on a first in first out basis.

Deferred tax

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

Hire purchase and leasing 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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	1,059,014
Additions	8,904
At 31 December 2012	<u>1,067,918</u>
DEPRECIATION	
At 1 January 2012	832,920
Charge for year	29,808
At 31 December 2012	<u>862,728</u>
NET BOOK VALUE	
At 31 December 2012	<u>205,190</u>
At 31 December 2011	<u>226,094</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	"A" Ordinary Shares	£1	100	100
50	"C" Ordinary Shares	£1	50	50
100	"D" Ordinary	£1	<u>100</u>	<u>-</u>
			<u>250</u>	<u>150</u>

Allotted and issued:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	Share capital 5	£1	<u>100</u>	<u>-</u>

The following shares were issued during the year for cash at par:

100 "D" Ordinary shares of £1

4. TRANSACTIONS WITH DIRECTORS

At 1 January 2012 the company owed the directors, J M Carmelli, and M Karmelli, £67,123. During the year the company made repayments of £58,106. No interest was charged. As a result, at 31 December 2012 the company owed £9,018 to the directors.

5. RELATED PARTY DISCLOSURES

During the year, the company made sales worth £60,170 (2011- £10,998) on normal commercial terms to Jasmine Catering Kosher Limited, a company in which J M Carmelli and M Karmelli are directors and shareholders. At the end of the year, Jasmine Catering Kosher Limited owed £25,147 (2011-£13,941) to the company.

6. ULTIMATE CONTROLLING PARTY

The controlling party of the company are the directors, M Karmelli and J M Carmelli, by virtue of their controlling interest in the issued share capital.

7. CAPITAL REDEMPTION RESERVE FUND

The balance on the Capital Redemption Reserve Fund amounted to £20,329 at the year end (2011- £20,329).

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.