

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Carmelli Bakeries Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

	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 2015

DIRECTORS: J M Carmelli
M Karmelli

SECRETARY: J M Carmelli

REGISTERED OFFICE: 1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

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 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		202,257		178,212
CURRENT ASSETS					
Stocks		13,788		7,560	
Debtors		213,924		105,643	
Cash at bank and in hand		14,775		51,549	
		<u>242,487</u>		<u>164,752</u>	
CREDITORS					
Amounts falling due within one year		<u>463,954</u>		<u>312,090</u>	
NET CURRENT LIABILITIES			<u>(221,467)</u>		<u>(147,338)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(19,210)		30,874
PROVISIONS FOR LIABILITIES			<u>36,112</u>		<u>30,350</u>
NET (LIABILITIES)/ASSETS			<u><u>(55,322)</u></u>		<u><u>524</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		350		350
Capital Redemption Reserve			20,329		20,329
Profit and loss account			<u>(76,001)</u>		<u>(20,155)</u>
SHAREHOLDERS' FUNDS			<u><u>(55,322)</u></u>		<u><u>524</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 15 September 2016 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 2015

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 January 2015).

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 2015	1,094,645
Additions	48,447
Disposals	(16,000)
At 31 December 2015	<u>1,127,092</u>
DEPRECIATION	
At 1 January 2015	916,433
Charge for year	24,402
Eliminated on disposal	(16,000)
At 31 December 2015	<u>924,835</u>
NET BOOK VALUE	
At 31 December 2015	<u>202,257</u>
At 31 December 2014	<u>178,212</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	"A" Ordinary Shares	£1	100	100
50	"C" Ordinary Shares	£1	50	50
100	"D" Ordinary	£1	100	100
100	"E" Ordinary	£1	100	100
			<u>350</u>	<u>350</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 1st January 2015, the directors J M Carmelli, and M Karmelli balances were in debit to the amount of £1,405. During the year, the directors withdrew £103,221 and repaid £113,592. As a result, at the year end the company owed £8,966 to the directors. No Interest was charged.

5. 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.

6. CAPITAL REDEMPTION RESERVE FUND

The balance on the Capital Redemption Reserve Fund amounted to £20,329 at the year end (2013-£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.