

REGISTERED NUMBER: 01832965 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Carmelli Bakeries Limited

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for the Year Ended 31 December 2016

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Carmelli Bakeries Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS: Mrs Janice Michelle Carmelli
Mr Matityahu Karmelli

SECRETARY: Mrs Janice Michelle 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)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		191,287		198,542
CURRENT ASSETS					
Stocks		15,500		13,788	
Debtors	5	259,915		213,924	
Cash in hand		<u>23,524</u>		<u>14,775</u>	
		298,939		242,487	
CREDITORS					
Amounts falling due within one year	6	<u>433,560</u>		<u>463,954</u>	
NET CURRENT LIABILITIES			<u>(134,621)</u>		<u>(221,467)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,666		(22,925)
PROVISIONS FOR LIABILITIES			<u>34,699</u>		<u>36,112</u>
NET ASSETS/(LIABILITIES)			<u><u>21,967</u></u>		<u><u>(59,037)</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,500		350
Capital Redemption Reserve			20,329		20,329
Retained earnings			<u>138</u>		<u>(79,716)</u>
SHAREHOLDERS' FUNDS			<u><u>21,967</u></u>		<u><u>(59,037)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

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

Carmelli Bakeries Limited (Registered number: 01832965)

Balance Sheet - continued
31 December 2016

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 15 August 2017 and were signed on its behalf by:

Mrs Janice Michelle Carmelli - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Carmelli Bakeries 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.

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.

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.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2016	252,793	210,696	507,350
Additions	-	-	12,086
At 31 December 2016	<u>252,793</u>	<u>210,696</u>	<u>519,436</u>
DEPRECIATION			
At 1 January 2016	252,793	197,019	368,335
Charge for year	-	1,303	15,110
Eliminated on disposal	-	-	-
At 31 December 2016	<u>252,793</u>	<u>198,322</u>	<u>383,445</u>
NET BOOK VALUE			
At 31 December 2016	<u>-</u>	<u>12,374</u>	<u>135,991</u>
At 31 December 2015	<u>-</u>	<u>13,677</u>	<u>139,015</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	134,720	11,845	9,688	1,127,092
Additions	2,750	-	2,179	17,015
Disposals	-	(11,845)	-	(11,845)
At 31 December 2016	<u>137,470</u>	<u>-</u>	<u>11,867</u>	<u>1,132,262</u>
DEPRECIATION				
At 1 January 2016	89,286	11,845	9,272	928,550
Charge for year	7,228	-	629	24,270
Eliminated on disposal	-	(11,845)	-	(11,845)
At 31 December 2016	<u>96,514</u>	<u>-</u>	<u>9,901</u>	<u>940,975</u>
NET BOOK VALUE				
At 31 December 2016	<u>40,956</u>	<u>-</u>	<u>1,966</u>	<u>191,287</u>
At 31 December 2015	<u>45,434</u>	<u>-</u>	<u>416</u>	<u>198,542</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.16	31.12.15
	£	£
Trade debtors	76,081	49,900
Other debtors	122,116	117,828
VAT	3,901	12,602
Prepayments and accrued income	57,817	33,594
	<u>259,915</u>	<u>213,924</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	183,990	177,926
Trade creditors	136,704	119,303
Tax	42,622	23,498
Social security and other taxes	11,864	15,423
Other creditors	4,653	1,413
Directors' current accounts	49	8,966
Accruals and deferred income	53,678	117,425
	<u>433,560</u>	<u>463,954</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 1st January 2016, the directors J M Carmelli, and M Karmelli balances were in credit to the amount of £8,966. During the year, the directors withdrew £8,917 from the company. As a result, at the year end the company owed £49 to the directors. No Interest was charged.

8. 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.

9. CAPITAL REDEMPTION RESERVE FUND

The balance on the Capital Redemption Reserve Fund amounted to £20,329 at the year end (2015-£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.