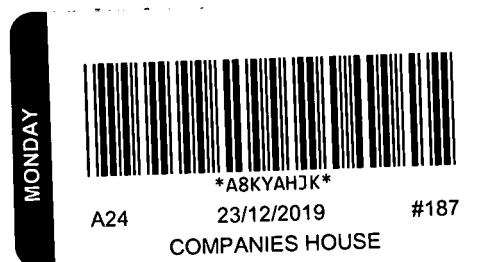


BAZ AND FRED LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019



BAZ AND FRED LIMITED
REGISTERED NUMBER:08007930

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	36,235	48,707
		<u>36,235</u>	<u>48,707</u>
CURRENT ASSETS			
Stocks		1,542	1,251
Debtors: amounts falling due within one year	5	17,912	21,547
Cash at bank and in hand		78,870	18,585
		<u>98,324</u>	<u>41,383</u>
Creditors: amounts falling due within one year	6	(118,507)	(122,207)
NET CURRENT LIABILITIES		<u>(20,183)</u>	<u>(80,824)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,052</u>	<u>(32,117)</u>
Creditors: amounts falling due after more than one year	7	-	(575)
PROVISIONS FOR LIABILITIES			
Deferred tax		(4,293)	(3,100)
NET ASSETS/(LIABILITIES)		<u>11,759</u>	<u>(35,792)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		11,659	(35,892)
		<u>11,759</u>	<u>(35,792)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


S Keeling
 Director

Date: 18.12.19

The notes on pages 3 to 8 form part of these financial statements.

BAZ AND FRED LIMITED
REGISTERED NUMBER:08007930

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2019

BAZ AND FRED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

The company is registered in England and Wales with the registration number 08007930. The company is private and limited by shares. The company's registered office is Cripps Barn Fosscross Lane, Bibury, Cirencester, Gloucestershire, GL7 5BA and its place of business Arch 32, Flat Iron Square, Union Street, London, SE1 1SG.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis. The company meets its day to day working capital requirements through loans from its parent company. The parent company has committed to support the company for the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2. ACCOUNTING POLICIES (continued)

2.5 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	20% straight line
Office equipment	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

BAZ AND FRED LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES (continued)

2.7 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 52 (2018: 32).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION					
At 1 April 2018	35,741	10,100	36,022	-	81,863
Additions	-	-	3,560	848	4,408
At 31 March 2019	35,741	10,100	39,582	848	86,271
DEPRECIATION					
At 1 April 2018	20,148	2,315	10,693	-	33,156
Charge for the year on owned assets	5,447	2,525	8,788	120	16,880
At 31 March 2019	25,595	4,840	19,481	120	50,036
NET BOOK VALUE					
At 31 March 2019	10,146	5,260	20,101	728	36,235
At 31 March 2018	15,593	7,785	25,329	-	48,707

5. DEBTORS

	2019 £	2018 £
Trade debtors	4,322	5,395
Amounts owed by group undertakings	-	969
Other debtors	12,220	13,044
Prepayments and accrued income	1,370	1,055
Tax recoverable	-	1,084
	17,912	21,547

BAZ AND FRED LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	9,717	9,974
Amounts owed to group undertakings	62,105	65,011
Corporation tax	-	3,501
Other taxation and social security	21,475	18,600
Other creditors	5,333	3,633
Accruals and deferred income	19,877	21,488
	118,507	122,207

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Accruals and deferred income	-	575
	-	575

8. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,427 (2018: £3,040). Contributions totalling £2,936 (2018: £749) were payable to the fund at the balance sheet date and are included in creditors.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

9. RELATED PARTY TRANSACTIONS

Cripps Hazel Gap Ltd is a company with common directors and shareholders. During the year, the company made sales of £21,199 (2018: £6,647) to Cripps Hazel Gap Ltd. At the year end the company was owed £1,646 (2018: £266) by Cripps Hazel Gap Ltd.

Shustoke Barn Limited is a company with common directors and shareholders. During the year, the company made sales of £76,365 (2018: £67,535) and purchases of £11,021 (2018: £7,124) from Shustoke Barn Limited. At the year end the company was owed £1,076 (2018: £861) by Shustoke Barn Limited.

Cripps Stone Barn Limited is a company with common directors and shareholders. During the year, the company made sales of £72,846 (2018: £45,854) and purchases of £Nil (2018: £4,037) from Cripps Stone Barn Limited. At the year end the company was owed £Nil (2018: £2,864) by Cripps Stone Barn Limited.

Cripps Healey Limited is a company with common directors and shareholders. During the year, the company made sales of £18,320 (2018: £11,045) to Cripps Healey Limited. At the year end the company was owed £540 by Cripps Healey Limited.

Synario (Events & Venues) Limited is a company with a common director and shareholder. During the year, the company made sales of £4,981 (2018: £Nil) from Synario (Events & Venues) Limited.

The company also made sales of £60,264 (2018: £64,381) and purchases of £5,861 (2018: £7,264) to its parent company. At the balance sheet date the amount owed to the parent company was £508 (2018: due from the parent company £267).

The company maintains interest free loan accounts with the directors which are unsecured and repayable on demand. At the balance sheet date the directors owed the company £Nil (2018: £3,345). The company also made sales and purchases of £Nil (2018: £1,338 and £198) respectively to the directors.

10. CONTROLLING PARTY

The company's parent is Cripps Barn Group Limited, a company incorporated in England and Wales. Group accounts can be obtained from Cripps Barn Group Limited registered office which is Fosscross Lane, Bibury, Cirencester, Gloucestershire, GL7 5BA.

11. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 March 2019 was unqualified.

The audit report was signed on 23/12/19 by David Butler FCA DChA (Senior statutory auditor) on behalf of Bishop Fleming LLP.