

**THE BREAD STATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Cavendish Accountants

Chartered Certified Accountants

43 New Road
Radlett
Hertfordshire
WD7 8LX

The Bread Station Limited
Financial Statements
For The Year Ended 31 August 2022

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**The Bread Station Limited
Accountant's Report
For The Year Ended 31 August 2022**

Report to the directors on the preparation of the unaudited statutory accounts of The Bread Station Limited for the year ended 31 August 2022

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of The Bread Station Limited which comprise the Income Statement, the Statement of Financial Position and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of The Bread Station Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of The Bread Station Limited and state those matters that we have agreed to state to the directors of The Bread Station Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Bread Station Limited and its directors as a body for our work or for this report.

It is your duty to ensure that The Bread Station Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Bread Station Limited. You consider that The Bread Station Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Bread Station Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

21st October 2022

Cavendish Accountants
Chartered Certified Accountants
43 New Road
Radlett
Hertfordshire
WD7 8LX

The Bread Station Limited
Statement of Financial Position
As at 31 August 2022

Registered number: 09731347

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1,260		1,485
Tangible Assets	4		130,055		141,278
			131,315		142,763
CURRENT ASSETS					
Stocks	5	46,758		34,219	
Debtors	6	107,943		127,616	
Cash at bank and in hand		40,509		59,429	
			195,210		221,264
Creditors: Amounts Falling Due Within One Year	7	(200,551)		(162,907)	
NET CURRENT ASSETS (LIABILITIES)			(5,341)		58,357
TOTAL ASSETS LESS CURRENT LIABILITIES			125,974		201,120
Creditors: Amounts Falling Due After More Than One Year	8		(144,734)		(197,447)
NET (LIABILITIES)/ASSETS			(18,760)		3,673
CAPITAL AND RESERVES					
Called up share capital	10	42,093		42,093	
Share premium account		44,739		44,739	
Income Statement		(105,592)		(83,159)	
SHAREHOLDERS' FUNDS			(18,760)		3,673

The Bread Station Limited
Statement of Financial Position (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Christoffer Hruskova

Director

21st October 2022

The notes on pages 4 to 9 form part of these financial statements.

The Bread Station Limited
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are research and development and are amortised to income statement over the estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Straight line
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

The Bread Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 26 (2021: 17)

The Bread Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

3. Intangible Assets

	Other £
Cost	
As at 1 September 2021	2,256
As at 31 August 2022	<u>2,256</u>
Amortisation	
As at 1 September 2021	771
Provided during the period	225
As at 31 August 2022	<u>996</u>
Net Book Value	
As at 31 August 2022	<u>1,260</u>
As at 1 September 2021	<u>1,485</u>

4. Tangible Assets

	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost				
As at 1 September 2021	195,950	26,688	6,012	228,650
Additions	10,327	1,890	450	12,667
As at 31 August 2022	<u>206,277</u>	<u>28,578</u>	<u>6,462</u>	<u>241,317</u>
Depreciation				
As at 1 September 2021	63,547	19,393	4,432	87,372
Provided during the period	20,126	3,092	672	23,890
As at 31 August 2022	<u>83,673</u>	<u>22,485</u>	<u>5,104</u>	<u>111,262</u>
Net Book Value				
As at 31 August 2022	<u>122,604</u>	<u>6,093</u>	<u>1,358</u>	<u>130,055</u>
As at 1 September 2021	<u>132,403</u>	<u>7,295</u>	<u>1,580</u>	<u>141,278</u>

The Bread Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

5. Stocks

	2022	2021
	£	£
Stock - materials	46,758	34,219
	<u>46,758</u>	<u>34,219</u>

Note

Stocks consist of the following:

Stock - Materials £44,823

Expensed Consumables £1,935

Total £46,758

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	87,521	87,218
Prepayments and accrued income	17,354	13,924
Other debtors	813	3,800
Furlough claim	-	2,988
VAT	2,255	4,122
Net wages	-	450
Directors' loan accounts	-	1,114
	<u>107,943</u>	<u>113,616</u>
Due after more than one year		
Deposits	-	14,000
	<u>-</u>	<u>14,000</u>
	<u>107,943</u>	<u>127,616</u>

The Bread Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	7,777	6,231
Trade creditors	154,467	112,519
Corporation tax	-	1
Other taxes and social security	11,357	11,547
Net wages	290	-
Pensions payable	874	922
Accruals and deferred income	22,960	23,602
Directors' loan accounts	2,826	-
Amounts owed to group undertakings	-	8,085
	<u>200,551</u>	<u>162,907</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	29,520	30,253
Bank loans	40,214	47,194
Directors loan account	75,000	120,000
	<u>144,734</u>	<u>197,447</u>

9. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,777	6,231
Between one and five years	29,520	30,253
	<u>37,297</u>	<u>36,484</u>
	<u>37,297</u>	<u>36,484</u>

10. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>42,093</u>	<u>42,093</u>

The Bread Station Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

11. Directors Advances, Credits and Guarantees

Included within (creditors) and debtors are the following loans to and (from) directors:

	As at 1 September 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2022
	£	£	£	£	£
Mr Ronald Finch	(120,000)	70,452	(25,452)	-	(75,000)
Mr Christopher Hruskova	1,114	1,060	(5,000)	-	(2,826)

The above loan is unsecured, interest free and repayable on demand.

12. Related Party Transactions

Ronald Finch

Director and shareholder

Expenditure made on behalf of the company and repayments of director's loan account.

Christopher Hruskova

Director and shareholder

Expenditure made on behalf of the company and repayments of director's loan account.

Network-6 Ltd

A company owned and controlled by Ronald Finch

Management and other cross charges

13. General Information

The Bread Station Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09731347 . The registered office is 373 Helmsley Place, London Fields, London, E8 3SB.

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.