

Company Registration No. 10351457 (England and Wales)

JUBYLEE BAKES CIC
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
PAGES FOR FILING WITH REGISTRAR

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JUBYLEE BAKES CIC

COMPANY INFORMATION

Directors	C Tomlinson A P Bentley H Crooks A Bennett	(Appointed 26 November 2017)
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Company number	10351457
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Registered office	1-7 Station Road Crawley West Sussex RH10 1HT
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Accountants	Richard Place Dobson 1-7 Station Road Crawley RH10 1HT
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JUBYLEE BAKES CIC

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JUBYLEE BAKES CIC

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		1,553		1,581
Current assets					
Stocks		1,845		967	
Debtors	3	423		325	
Cash at bank and in hand		6,962		6,410	
		<u>9,230</u>		<u>7,702</u>	
Creditors: amounts falling due within one year	4	<u>(5,974)</u>		<u>(5,257)</u>	
Net current assets			3,256		2,445
Total assets less current liabilities			<u>4,809</u>		<u>4,026</u>
Reserves					
Income and expenditure account			<u>4,809</u>		<u>4,026</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 10/3/19 and are signed on its behalf by:



Mr C Tomlinson
Director

Company Registration No. 10351457

JUBYLEE BAKES CIC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Company information

Jubilee Bakes CIC is a private company limited by guarantee incorporated in England and Wales. The registered office is 1-7 Station Road, Crawley, West Sussex, RH10 1HT.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income is mainly received through bake sales and is included in the financial statements as it becomes receivable.

Grants are recognised at the fair value of the asset or income received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable or when the related expenditure has been spent. A grant received before the recognition criteria are satisfied is recognised as a liability.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 Year Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

JUBYLEE BAKES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

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

JUBYLEE BAKES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

2 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2017	1,890
Additions	797
	<u>2,687</u>
At 31 August 2018	2,687
Depreciation and impairment	
At 1 September 2017	309
Depreciation charged in the year	825
	<u>1,134</u>
At 31 August 2018	1,134
Carrying amount	
At 31 August 2018	<u>1,553</u>
At 31 August 2017	<u>1,581</u>

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	278	325
Prepayments and Accrued Income	145	-
	<u>423</u>	<u>325</u>

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	190	595
Accruals and deferred income	5,784	4,662
	<u>5,974</u>	<u>5,257</u>

5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

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CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

JUBYLEE BAKES CIC

Company Number

10351457

Year Ending

31 August 2018

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

JubyLee Bakes continues to operate as a bakery business producing small quantities of hand made and packaged bakes, providing training and work experience to a group of learning disabled young adults. In 2017/18 the business operated from three kitchens, one in a local church hall, at the College of Richard Collyer, and at the QE2 Silver Jubilee special needs school, all in Horsham.

In our second year of operation JubyLee Bakes continued to achieve its community benefit goals in the following ways:

- The group of young people to whom training and work experience was provided grew to nine young people. Baking sessions are run on a structured basis, sharing responsibility among the young people for completing the checklists used to manage the session. Training was provided to all on Food Allergens by the West Sussex Trading Standards team.
- We have grown our partnership with the College of Richard Collyer, using their kitchen facilities, and selling our bakes to students and staff in the refectory. In this way the students have been able to see our young people in action, baking and selling, showing what the learning disabled can achieve.
- JubyLee Bakes sells its products to a variety of local businesses (eg Norwegian Air, HSBC, Sussex Equine Hospital) raising disability awareness. We have started supplying a local produce store in the centre of Horsham, and have attended monthly village markets in both Pulborough and Wisborough Green.
- JubyLee Bakes continues to have a visible presence at a variety of public events in the area. Once again, we were present at Cuckfield Bonfire Night and Horsham Garden Music Festival, and we attended Plumpton College Open Day, Pulborough Harvest Fair and Gatwick Airport Fun Day for the first time.

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The primary stakeholders of the business are the young people that work with JubyLee Bakes. They have been consulted and involved in decision making in the following ways:

- the production and design of marketing material;
- the choice of bakes to be produced, and their ingredients;
- feedback sessions following Directors' meetings;
- participation in the Annual General Meeting.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration received.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

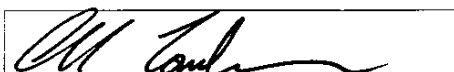
No transfer of assets other than full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

10/3/2019

Office held (delete as appropriate) Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

1-7 Station Road	
CRAWLEY	
RH10 1HT	
	Tel
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)