

A PIECE OF CAKE (GOGLEDD CYMRU) CYF
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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A PIECE OF CAKE (GOGLEDD CYMRU) CYF

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

B Powell Esq
Mrs S E Powell

REGISTERED OFFICE:

23 Trinity Square
LLANDUDNO
Conwy
LL30 2RH

REGISTERED NUMBER:

11169562 (Wales)

ACCOUNTANTS:

Hawley and Company
Chartered Accountants & Chartered Tax Advisers
First Floor Suite
23 Trinity Square
LLANDUDNO
North Wales
LL30 2RH

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		28,584		32,084
Tangible assets	5		<u>290,583</u>		<u>294,803</u>
			319,167		326,887
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	476		1,756	
Cash at bank and in hand		<u>7,562</u>		<u>4,883</u>	
		8,538		7,139	
CREDITORS					
Amounts falling due within one year	7	<u>24,279</u>		<u>18,527</u>	
NET CURRENT LIABILITIES			<u>(15,741)</u>		<u>(11,388)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			303,426		315,499
CREDITORS					
Amounts falling due after more than one year	8		(231,532)		(284,602)
PROVISIONS FOR LIABILITIES	9		<u>(7,900)</u>		<u>(7,800)</u>
NET ASSETS			<u>63,994</u>		<u>23,097</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>63,992</u>		<u>23,095</u>
SHAREHOLDERS' FUNDS			<u>63,994</u>		<u>23,097</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

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

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 and authorised for issue on 29 June 2020 and were signed on its behalf by:

B Powell Esq - Director

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

1. STATUTORY INFORMATION

A Piece of Cake (Gogledd Cymru) Cyf is a private company, limited by shares, registered in 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

Pension contributions paid on behalf of employees are charged against profits in the accounting period in which they are paid.

Trade and other debtors

Trade and other debtors are initially recognised at their transaction price, less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of 3 months or less.

Trade and other creditors

Trade and other creditors are initially recognised at their transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 8) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2019
and 31 December 2019

Goodwill
£

35,000

AMORTISATION

At 1 January 2019

2,916

Charge for year

3,500

At 31 December 2019

6,416

NET BOOK VALUE

At 31 December 2019

28,584

At 31 December 2018

32,084

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019	249,184	57,622	306,806
Additions	-	8,616	8,616
At 31 December 2019	<u>249,184</u>	<u>66,238</u>	<u>315,422</u>
DEPRECIATION			
At 1 January 2019	-	12,003	12,003
Charge for year	-	12,836	12,836
At 31 December 2019	<u>-</u>	<u>24,839</u>	<u>24,839</u>
NET BOOK VALUE			
At 31 December 2019	<u>249,184</u>	<u>41,399</u>	<u>290,583</u>
At 31 December 2018	<u>249,184</u>	<u>45,619</u>	<u>294,803</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>476</u>	<u>1,756</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	2,520	2,520
Trade creditors	1,958	1,568
Tax	10,388	-
Social security and other taxes	7,015	7,371
Accrued expenses	<u>2,398</u>	<u>7,068</u>
	<u>24,279</u>	<u>18,527</u>

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

	2019 £	2018 £
Hire purchase contracts	420	2,940
Directors' loan account	<u>231,112</u>	<u>281,662</u>
	<u>231,532</u>	<u>284,602</u>

9. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>7,900</u>	<u>7,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 January 2019	7,800
Accelerated capital allowances	<u>100</u>
Balance at 31 December 2019	<u>7,900</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.