

Financial Statements
for the Year Ended 31 March 2023
for
John Short & Sons (Bakers) Limited

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for the Year Ended 31 March 2023

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John Short & Sons (Bakers) Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

Mr J H W Gall
Mr M J W Short

REGISTERED OFFICE:

Block 1
Bonnyton Industrial Estate
Kilmarnock
KA1 2NP

REGISTERED NUMBER:

SC023301 (Scotland)

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
John Short & Sons (Bakers) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and loss and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Short & Sons (Bakers) Limited for the year ended 31 March 2023 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of John Short & Sons (Bakers) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of John Short & Sons (Bakers) Limited and state those matters that we have agreed to state to the Board of Directors of John Short & Sons (Bakers) Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that John Short & Sons (Bakers) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John Short & Sons (Bakers) Limited. You consider that John Short & Sons (Bakers) 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 financial statements of John Short & Sons (Bakers) 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 statutory financial statements.

2 November 2023

John Short & Sons (Bakers) Limited (Registered number: SC023301)

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	4	330	252
Cash at bank		<u>43</u>	<u>21</u>
		373	273
CREDITORS			
Amounts falling due within one year	5	<u>190</u>	<u>90</u>
NET CURRENT ASSETS		<u>183</u>	<u>183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>183</u>	<u>183</u>
CAPITAL AND RESERVES			
Called up share capital		4,000	4,000
Retained earnings		<u>(3,817)</u>	<u>(3,817)</u>
		<u>183</u>	<u>183</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 November 2023 and were signed on its behalf by:

Mr M J W Short - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

John Short & Sons (Bakers) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 and on a going concern basis.

Going concern

The company continues to be supported by its parent company and the directors' foresee that this will continue into the future. Based on this the accounts have been prepared on a going concern basis

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with its immediate parent company Brownings The Bakers Limited and ultimate parent company Brownings The Bakers (Holdings) Ltd.

Financial instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are classified in accordance with their underlying economic reality.

The company has two main categories of financial instruments, which are loans and other receivables and other financial liabilities:

Loans and other receivables

Loans and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Upon recognition, these assets are measured at fair value less directly related transaction expenses. In successive periods these are measured at amortised cost, and any differences between acquisition cost and redemption value is accounted for over the borrowing period by using the effective interest method. If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value less any allowance for credit losses.

Other financial liabilities

Other financial liabilities are recognised initially at fair value, net of transaction costs incurred. In successive periods these are measured at amortised cost. Any differences between acquisition cost and redemption value is accounted for over the borrowing period by using the effective interest method. If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value.

Impairment of financial instruments

A provision for impairment is established when there is objective evidence that, as a result of one or more events that occurred after the initial recognition, the estimated future cash flows have been impacted.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash held by the company and short term bank deposits with an original maturity of three months or less from inception and are subject to insignificant risk of changes in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>330</u>	<u>252</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	<u>190</u>	<u>90</u>

6. CONTINGENT LIABILITIES

The company has provided a cross guarantee to the bank in respect of the bank borrowings of Brownings the Bakers Limited. As at 31 March 2023, this amounted to £1,088,445 (2022: £933,852)

7. ULTIMATE CONTROLLING PARTY

The company is controlled by J H W Gall by virtue of his ownership of 76% of the issued share capital of the ultimate parent company, Brownings The Bakers (Holdings) Ltd. This company is incorporated in Scotland and is registered at the same address.

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.