

**SPECIALITY CAKES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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UNAUDITED ACCOUNTS
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SPECIALITY CAKES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Director	Mr Robert Cochrane
Company Number	SC416616 (Scotland)
Registered Office	214 Main Street Cambuslang Glasgow G72 7EN
Accountants	Jenkins Dunbar Accountancy Limited 6 Daisy Drive Cambuslang Glasgow G72 6WW

SPECIALITY CAKES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	4,327	4,808
Current assets			
Debtors	5	3,654	5,608
Cash at bank and in hand		34,271	6,895
		<u>37,925</u>	<u>12,503</u>
Creditors: amounts falling due within one year	<u>6</u>	(42,886)	(16,949)
Net current liabilities		<u>(4,961)</u>	<u>(4,446)</u>
Total assets less current liabilities		(634)	362
Creditors: amounts falling due after more than one year	<u>7</u>	(40,000)	-
Net (liabilities)/assets		<u>(40,634)</u>	<u>362</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(40,644)	352
Shareholders' funds		<u>(40,634)</u>	<u>362</u>

For the year ending 28 February 2021 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 24 November 2021 and were signed on its behalf by

Mr Robert Cochrane
Director

Company Registration No. SC416616

SPECIALITY CAKES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

Speciality Cakes Ltd is a private company, limited by shares, registered in Scotland, registration number SC416616. The registered office is 214 Main Street, Cambuslang, Glasgow, G72 7EN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & machinery	10% reducing balance
Motor vehicles	10% reducing balance

Going concern

The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. We have taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for our people (such as social distancing and working from home) and securing the supply of materials that are essential to our service delivery.

At this stage, the impact on our business and results has not been significant and results have in fact been positive.

As we operate in the Bakery sector we have found increased demand for our services and expect this to continue.

We will continue to follow the various government policies and advice and, in parallel, we will do our utmost to continue our operations in the best and safest way possible without jeopardising the health of our people.

Even if, at this moment, no uncertainty about the entity's ability to continue as a going concern is identified, this can change at short notice and we have prioritised our liquidity position and growth in working capital within our financial KPI's to mitigate the risks.

SPECIALITY CAKES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation	At cost	At cost	
At 1 March 2020	3,475	2,361	5,836
At 28 February 2021	3,475	2,361	5,836
Depreciation			
At 1 March 2020	579	449	1,028
Charge for the year	290	191	481
At 28 February 2021	869	640	1,509
Net book value			
At 28 February 2021	2,606	1,721	4,327
At 29 February 2020	2,896	1,912	4,808

5 Debtors: amounts falling due within one year

	2021 £	2020 £
VAT	-	5,608
Other debtors	3,654	-
	3,654	5,608

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
VAT	2,663	-
Trade creditors	-	65
Taxes and social security	30,223	16,810
Loans from directors	-	74
	42,886	16,949

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	40,000	-

8 Average number of employees

During the year the average number of employees was 6 (2020: 7).

