

REGISTERED NUMBER: 04313578 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

REAL PATISSERIE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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REAL PATISSERIE LIMITED

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

DIRECTOR: A D Gourlay

SECRETARY: Ms M D Dhont

REGISTERED OFFICE: Unit A Level 1
New England House
New England Street
Brighton
East Sussex
BN1 4GH

REGISTERED NUMBER: 04313578 (England and Wales)

ACCOUNTANTS: Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

REAL PATISSERIE LIMITED (REGISTERED NUMBER: 04313578)**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		26,000
Tangible assets	5		483,981		738,315
Investments	6		<u>331,200</u>		<u>331,200</u>
			815,181		1,095,515
CURRENT ASSETS					
Stocks	7	20,409		20,161	
Debtors	8	614,474		547,976	
Cash at bank and in hand		<u>225,457</u>		<u>2,008</u>	
		860,340		570,145	
CREDITORS					
Amounts falling due within one year	9	<u>393,950</u>		<u>392,655</u>	
NET CURRENT ASSETS			466,390		177,490
TOTAL ASSETS LESS CURRENT LIABILITIES			1,281,571		1,273,005
CREDITORS					
Amounts falling due after more than one year	10		<u>267,595</u>		<u>524,468</u>
NET ASSETS			<u>1,013,976</u>		<u>748,537</u>
CAPITAL AND RESERVES					
Called up share capital			108		96
Share premium			22,943		22,943
Capital redemption reserve			(147,988)		(147,988)
Retained earnings			<u>1,138,913</u>		<u>873,486</u>
			<u>1,013,976</u>		<u>748,537</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 director acknowledges his 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.
- (b)

BALANCE SHEET - 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 director and authorised for issue on 29 September 2020 and were signed by:

A D Gourlay - Director

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

1. STATUTORY INFORMATION

Real Patisserie Limited is a private company, limited by shares, registered in England and 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.

Turnover

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 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Freehold Property	- Over the life of the lease
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2018 - 46) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	77,500
Disposals	(57,500)
At 31 December 2019	<u>20,000</u>
AMORTISATION	
At 1 January 2019	51,500
Eliminated on disposal	(31,500)
At 31 December 2019	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>26,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2019	701,605	457,905	66,428	1,225,938
Additions	74,900	89,781	84,281	248,962
Disposals	(454,651)	-	-	(454,651)
At 31 December 2019	<u>321,854</u>	<u>547,686</u>	<u>150,709</u>	<u>1,020,249</u>
DEPRECIATION				
At 1 January 2019	31,396	411,435	44,792	487,623
Charge for year	3,866	31,568	13,211	48,645
At 31 December 2019	<u>35,262</u>	<u>443,003</u>	<u>58,003</u>	<u>536,268</u>
NET BOOK VALUE				
At 31 December 2019	<u>286,592</u>	<u>104,683</u>	<u>92,706</u>	<u>483,981</u>
At 31 December 2018	<u>670,209</u>	<u>46,470</u>	<u>21,636</u>	<u>738,315</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2019 and 31 December 2019	<u>331,200</u>
NET BOOK VALUE	
At 31 December 2019	<u>331,200</u>
At 31 December 2018	<u>331,200</u>

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

7. STOCKS	2019 £	2018 £
Stocks	<u>20,409</u>	<u>20,161</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019 £	2018 £
Trade debtors	363,051	143,996
Amounts owed by group undertakings	193,790	377,377
Other debtors	24,653	17,595
VAT	23,208	-
Prepayments	<u>9,772</u>	<u>9,008</u>
	<u>614,474</u>	<u>547,976</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019 £	2018 £
Bank loans and overdrafts	18,373	101,009
Hire purchase contracts and finance leases	6,369	8,658
Trade creditors	258,991	123,951
Tax	25,283	49,120
Social security and other taxes	20,498	19,526
VAT	-	48
Other creditors	63,060	61,759
Directors' loan accounts	1,376	27,324
Accruals and deferred income	-	1,260
	<u>393,950</u>	<u>392,655</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2019 £	2018 £
Bank loans - 2-16 years	258,743	516,784
Hire purchase contracts and finance leases	<u>8,852</u>	<u>7,684</u>
	<u>267,595</u>	<u>524,468</u>

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

11. POST BALANCE SHEET EVENTS

After the balance sheet date but prior to the approval of these accounts an outbreak of the COVID-19 virus occurred causing a global pandemic recognised by the World Health Organisation (WHO).

The effect of UK Government measures to limit the spread of the virus have been widespread, urging people to remain at home wherever possible, including to work from home if available and to undertake "social distancing" measures. Part of the government action has been to order businesses where people gather socially such as pubs, restaurants and cafes to close temporarily.

In response to this management of the company have assessed the impact of these measures. Where possible the company has allowed staff to work remotely, all sections of the business have remained open and there has been strong demand for bread.

The company has also applied to take up the UK Government's unprecedented business aid package. This has included grants and cash contributions to the salary of furloughed workers.

The Directors are confident the above measures mitigate the threat of the global pandemic enough so it does not cast material uncertainty over the ability of the Company to continue as a going concern.

The Directors continue to monitor the situation as it rapidly changes and believe the Company is positioned well to react to further developments.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A D Gourlay.

This was by virtue of his 81% holding of the issued share capital.

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.