

REGISTERED NUMBER: 11457086 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

BAKE OUT LEWES LTD

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for the year ended 31 December 2021**

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BAKE OUT LEWES LTD
Company Information
for the year ended 31 December 2021

DIRECTOR: Mrs L K Kianfar

REGISTERED OFFICE: 16 Avis Way
Newhaven
United Kingdom
East Sussex
BN9 0DS

REGISTERED NUMBER: 11457086 (England and Wales)

ACCOUNTANTS: Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

BAKE OUT LEWES LTD (REGISTERED NUMBER: 11457086)

**Balance Sheet
31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	34,155	26,623
CURRENT ASSETS			
Stocks		600	400
Debtors	5	297,513	12,258
Cash at bank and in hand		56,132	180,991
		<u>354,245</u>	<u>193,649</u>
CREDITORS			
Amounts falling due within one year	6	(40,837)	(12,374)
NET CURRENT ASSETS		<u>313,408</u>	<u>181,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		347,563	207,898
CREDITORS			
Amounts falling due after more than one year	7	(41,205)	(44,445)
PROVISIONS FOR LIABILITIES	9	(8,539)	(5,058)
NET ASSETS		<u>297,819</u>	<u>158,395</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		297,719	158,295
SHAREHOLDERS' FUNDS		<u>297,819</u>	<u>158,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

Balance Sheet - continued
31 December 2021

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 8 June 2022 and were signed by:

Mrs L K Kianfar - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

Bake Out Lewes Ltd 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.

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 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.

Revenue from the sale of goods is recognised at the point of sale.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Plant and machinery - straight line over 5 years

Fixture and fittings - straight line over 5 years

Computer equipment - straight line over 3 years

Impairment review

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

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

Stocks consist of savouries and confectionary, ambient goods including coffee, tea and preserves and perishables such as milk and cheese.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

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.

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 plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligations.

The contributions are recognised as an expense in the profit or loss when they fall due. Amounts not paid are shown in accruals as a creditor in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Coronavirus job retention scheme (cjrs)

Grants receivable under the government's Job Retention Scheme are recognised as other operating income in the profit and loss account when there is a reasonable assurance that the entity will comply with the conditions attached to the grant and that the grant will be received. Grant income relating to the Job Retention Scheme will be recognised systematically in the period to which the underlying furloughed staff costs relate to and when the payroll liability has been incurred by the entity. The income is taxable and amounts not received by the reporting date are included in other debtors.

Government assistance

Under the eat out to help out scheme, registered restaurants could offer a 50% discount, up to a maximum of £10 per person, to diners for food and alcohol drinks purchased in August 2020. The registered restaurant could then claim the discount back from the government and this has been recognised in other income. The company did not claim under this scheme in the year to 31 December 2021.

The company has a Bounce Back loan issued under the UK Government's Coronavirus Support Scheme. No loan repayments will be due during the first 12 months of the loan, and in addition the government will also pay any interest and fees due for the first 12 months. The loan is included in creditors and the interest paid by the government has not been recognised in the accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2020 - 12).

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021	26,404	7,623	896	34,923
Additions	<u>15,461</u>	<u>2,138</u>	<u>758</u>	<u>18,357</u>
At 31 December 2021	<u>41,865</u>	<u>9,761</u>	<u>1,654</u>	<u>53,280</u>
DEPRECIATION				
At 1 January 2021	5,878	1,915	507	8,300
Charge for year	<u>8,373</u>	<u>1,952</u>	<u>500</u>	<u>10,825</u>
At 31 December 2021	<u>14,251</u>	<u>3,867</u>	<u>1,007</u>	<u>19,125</u>
NET BOOK VALUE				
At 31 December 2021	<u>27,614</u>	<u>5,894</u>	<u>647</u>	<u>34,155</u>
At 31 December 2020	<u>20,526</u>	<u>5,708</u>	<u>389</u>	<u>26,623</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,967	1,256
Other debtors	<u>295,546</u>	<u>11,002</u>
	<u>297,513</u>	<u>12,258</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	5,556	5,556
Trade creditors	12,398	2,397
Taxation and social security	19,894	3,030
Other creditors	<u>2,989</u>	<u>1,391</u>
	<u>40,837</u>	<u>12,374</u>

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

	2021 £	2020 £
Bank loans	<u>41,205</u>	<u>44,445</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>18,982</u>	<u>22,222</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	29,000	29,000
Between one and five years	21,611	50,611
	<u>50,611</u>	<u>79,611</u>

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>8,539</u>	<u>5,058</u>

	Deferred tax
	£
Balance at 1 January 2021	5,058
Accelerated capital allowance	<u>3,481</u>
Balance at 31 December 2021	<u>8,539</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date a member of key management personnel owed the company £2,000 (2020: £nil). This amount is repayable on demand and is interest free.

12. RELATED PARTY DISCLOSURES

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 parent company or other wholly owned subsidiaries within the group.

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.