

**Windsor Home Bakery Ltd**

**Abridged Unaudited Financial Statements**

**for the financial year ended 30 November 2022**

# Windsor Home Bakery Ltd

Company Registration Number: NI625946

## ABRIDGED BALANCE SHEET

as at 30 November 2022

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Intangible assets	4	28,316	42,475
Tangible assets	5	658,683	95,713
		<hr/>	<hr/>
		686,999	138,188
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks		17,375	13,900
Debtors		91,068	163,265
Cash and cash equivalents		91,610	109,450
		<hr/>	<hr/>
		200,053	286,615
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>		(624,704)	(241,211)
		<hr/>	<hr/>
<b>Net Current (Liabilities)/Assets</b>		(424,651)	45,404
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		262,348	183,592
		<hr/>	<hr/>
<b>Creditors:</b>			
amounts falling due after more than one year		(87,957)	(44,067)
		<hr/>	<hr/>
<b>Provisions for liabilities</b>		(15,876)	(15,931)
		<hr/>	<hr/>
<b>Net Assets</b>		158,515	123,594
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital		100	100
Retained earnings		158,415	123,494
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		158,515	123,594
		<hr/>	<hr/>

The financial statements have been prepared 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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Board and authorised for issue on 20 April 2023 and signed on its behalf by**

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**Mr. John Edwards**

**Director**

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**Mrs. Linda Edwards**

**Director**

# Windsor Home Bakery Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 2022

### 1. General Information

Windsor Home Bakery Ltd is a private company limited by shares incorporated in Northern Ireland. 27a Kernan Road, Gilford, Craigavon, Co. Armagh, BT63 6BX, Northern Ireland is the registered office, and the principal place of business of the company is 36-38 Newry Street, Banbridge, Co. Down BT32 3HA.

The financial statements cover the individual entity for the year ended 30 November 2022.

The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 November 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Intangible assets

##### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is

calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 2% Straight line
Long leasehold property	- 4% Straight line
Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 20% Reducing balance
Motor vehicles	- 20% Straight line
Office software	- 10% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### **Leasing and hire purchases**

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### **Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

#### **Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in

the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Ordinary  
share  
capital**

The ordinary share capital of the company is presented as equity.

**3. Employees**

The average monthly number of employees, including directors, during the financial year was;

	<b>2022</b>	2021
	<b>Number</b>	Number
Administration	<b>2</b>	2
Directors	<b>2</b>	2
Direct labour	<b>30</b>	28
	<hr/>	<hr/>
	<b>34</b>	32
	<hr/>	<hr/>

**4. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 December 2021	141,586
	<hr/>
At 30 November 2022	141,586
	<hr/>
<b>Amortisation</b>	
At 1 December 2021	99,111
Charge for financial year	14,159
	<hr/>
At 30 November 2022	113,270
	<hr/>
<b>Net book value</b>	
At 30 November 2022	<b>28,316</b>
	<hr/>
At 30 November 2021	42,475
	<hr/>

5. **Tangible assets**

	<b>Land and buildings freehold</b>	<b>Long leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Office software</b>	<b>Total</b>
	£	£	£	£	£	£	£
<b>Cost or Valuation</b>							
At 1 December 2021	-	11,650	203,384	14,757	24,778	3,770	258,339
Additions	570,521	-	19,512	165	-	-	590,198
Disposals	-	-	(1,800)	-	-	-	(1,800)
At 30 November 2022	570,521	11,650	221,096	14,922	24,778	3,770	846,737
<b>Depreciation</b>							
At 1 December 2021	-	2,913	123,168	10,040	24,778	1,727	162,626
Charge for the financial year	4,754	466	20,585	952	-	471	27,228
On disposals	-	-	(1,800)	-	-	-	(1,800)
At 30 November 2022	4,754	3,379	141,953	10,992	24,778	2,198	188,054
<b>Net book value</b>							
At 30 November 2022	<b>565,767</b>	<b>8,271</b>	<b>79,143</b>	<b>3,930</b>	<b>-</b>	<b>1,572</b>	<b>658,683</b>
At 30 November 2021	-	8,737	80,216	4,717	-	2,043	95,713

**6. Directors' advances, credits and guarantees**

During the financial year ended 30 November 2022, the directors loan was settled in full (2021: £30,765).

No interest was charged on the loan, and it was repayable on demand.

**7. Pension commitments**

The company operates a defined contribution pension scheme for the benefit of the employees. At the year end, there was £2,409 due to the fund (2021: £1,842) which is included in Creditors: falling due within one year.

**8. Secured creditors**

The company has given security on debts totalling £113,063 (2021: £24,727) in the financial year ended 30  
N o v e m b e r 2 0 2 2 .

The security is by way of a fixed and floating charge over company assets and contains a negative pledge.

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