

**ZOE'S FANCY CAKES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**Zoe's Fancy Cakes Limited**  
**Financial Statements**  
**For The Year Ended 31 August 2021**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Zoe's Fancy Cakes Limited**  
**Balance Sheet**  
**As at 31 August 2021**

Registered number: 09190009

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		2,048		4,297
Tangible Assets	4		59,310		65,089
			61,358		69,386
<b>CURRENT ASSETS</b>					
Stocks	5	50,175		51,046	
Debtors	6	28,614		1,795	
Cash at bank and in hand		22,145		124,766	
		100,934		177,607	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(48,990 )		(155,395 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			51,944		22,212
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			113,302		91,598
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(9,848 )		(10,591 )
<b>NET ASSETS</b>			103,454		81,007
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		80		100
Capital redemption reserve			20		-
Profit and Loss Account			103,354		80,907
<b>SHAREHOLDERS' FUNDS</b>			103,454		81,007

**Zoe's Fancy Cakes Limited**  
**Balance Sheet (continued)**  
**As at 31 August 2021**

---

For the year ending 31 August 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 directors acknowledge their 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

---

Mr Richard Eckles

Director

**19 May 2022**

The notes on pages 3 to 6 form part of these financial statements.

**Zoe's Fancy Cakes Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2021**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	20% Reducing Balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Zoe's Fancy Cakes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

---

**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was: 7 (2020: 6)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 September 2020	11,244
As at 31 August 2021	11,244
<b>Amortisation</b>	
As at 1 September 2020	6,947
Provided during the period	2,249
As at 31 August 2021	9,196
<b>Net Book Value</b>	
As at 31 August 2021	2,048
As at 1 September 2020	4,297

**Zoe's Fancy Cakes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**4. Tangible Assets**

	<b>Land &amp; Buildings</b>	<b>Plant &amp; Machinery etc.</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2020	-	120,937	120,937
Additions	-	8,290	8,290
As at 31 August 2021	-	129,227	129,227
<b>Depreciation</b>			
As at 1 September 2020	-	55,848	55,848
Provided during the period	-	14,069	14,069
As at 31 August 2021	-	69,917	69,917
<b>Net Book Value</b>			
As at 31 August 2021	-	59,310	59,310
As at 1 September 2020	-	65,089	65,089

**5. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	50,175	51,046
	50,175	51,046

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	18,287	52
Other debtors	10,327	1,743
	28,614	1,795

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	10,252	13,197
Other creditors	23,698	108,972
Taxation and social security	15,040	33,226
	48,990	155,395

**Zoe's Fancy Cakes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**8. Share Capital**

			<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid			80	100
	<b>Value</b>	<b>Number</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary A shares	1.00	40	40	40
Ordinary B shares	1.00	40	40	40
Ordinary C shares	1.00	0	-	20
		80	80	100

	<b>Nominal value</b>	<b>Number</b>	<b>Amount</b>
	<b>£</b>		<b>£</b>
<b>Shares disposed during the period:</b>			
Ordinary C shares	1.00	20	(20)

**9. Related Party Transactions**

During the year, the company paid dividends totalling £14,000 (2020: £50,000) to the directors.

On 27th July 2021, the company purchased 20 of it's own £1 Ordinary C Shares.

No other related party transactions were undertaken such as are required to be disclosed under FRS 102 (Section 1A).

**10. General Information**

Zoe's Fancy Cakes Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09190009 . The registered office is 15 Knoll Wood Park, Horsforth, Leeds, West Yorkshire, LS18 4SH.



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.