

REGISTERED NUMBER: 03710777 (England and Wales)

**POCKLINGTON'S BAKERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

POCKLINGTON'S BAKERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:	C G Pocklington Mrs C B Pocklington
SECRETARY:	Mrs C B Pocklington
REGISTERED OFFICE:	Sunnyholme Main Road Withern Alford Lincolnshire LN13 0LD
REGISTERED NUMBER:	03710777 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 15 Chequergate Louth Lincolnshire LN11 0LJ
BANKERS:	Lloyds Bank plc 202 High Street Lincoln LN5 7AP

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>326,922</u>		<u>335,272</u>
			<u>326,922</u>		<u>335,272</u>
CURRENT ASSETS					
Stocks		27,200		27,200	
Debtors	6	252,990		212,089	
Cash at bank and in hand		<u>140,437</u>		<u>231,379</u>	
		<u>420,627</u>		<u>470,668</u>	
CREDITORS					
Amounts falling due within one year	7	<u>139,077</u>		<u>138,261</u>	
NET CURRENT ASSETS					
			<u>281,550</u>		<u>332,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>608,472</u>		<u>667,679</u>
CREDITORS					
Amounts falling due after more than one year	8		(61,289)		(71,425)
PROVISIONS FOR LIABILITIES					
			(45,528)		(49,579)
ACCRUALS AND DEFERRED INCOME					
			(4,058)		(4,773)
NET ASSETS					
			<u>497,597</u>		<u>541,902</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>497,595</u>		<u>541,900</u>
SHAREHOLDERS' FUNDS					
			<u>497,597</u>		<u>541,902</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 August 2018 and were signed on its behalf by:

C G Pocklington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Pocklington's Bakery 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts charged to customers for goods provided during the year, excluding value added tax and trade discounts. Sales are recognised upon delivery to the customer, or upon collection by the customer.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Solar panels	- 15% on reducing balance
Freehold property	- 2% on cost
Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability. Page 4

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 59 (2017 - 61) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2017
and 31 March 2018

30,000

AMORTISATION

At 1 April 2017
and 31 March 2018

30,000

NET BOOK VALUE

At 31 March 2018

 -

At 31 March 2017

 -

5. **TANGIBLE FIXED ASSETS**

Improvements
to
property
£

Solar
panels
£

Freehold
property
£

COST

At 1 April 2017
At 31 March 2018

152,648
152,648

86,000
86,000

23,411
23,411

DEPRECIATION

At 1 April 2017
Charge for year
At 31 March 2018

49,159
15,523
64,682

1,291
1,720
3,011

20,743
534
21,277

NET BOOK VALUE

At 31 March 2018

87,966

82,989

2,134

At 31 March 2017

103,489

84,709

2,668

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	345,481	13,474	124,900	745,914
Additions	9,129	3,310	23,524	35,963
At 31 March 2018	<u>354,610</u>	<u>16,784</u>	<u>148,424</u>	<u>781,877</u>
DEPRECIATION				
At 1 April 2017	266,262	11,359	61,828	410,642
Charge for year	11,871	1,240	13,425	44,313
At 31 March 2018	<u>278,133</u>	<u>12,599</u>	<u>75,253</u>	<u>454,955</u>
NET BOOK VALUE				
At 31 March 2018	<u>76,477</u>	<u>4,185</u>	<u>73,171</u>	<u>326,922</u>
At 31 March 2017	<u>79,219</u>	<u>2,115</u>	<u>63,072</u>	<u>335,272</u>

The net book value of tangible fixed assets includes £NIL (2017 - £10,418) in respect of assets held under hire purchase contracts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	214,000	181,340
Other debtors	38,990	30,749
	<u>252,990</u>	<u>212,089</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	14,814	17,304
Hire purchase contracts	-	617
Trade creditors	47,907	53,527
Taxation and social security	42,314	32,197
Other creditors	34,042	34,616
	<u>139,077</u>	<u>138,261</u>

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

	2018 £	2017 £
Bank loans	<u>61,289</u>	<u>71,425</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	76,103	88,729
Hire purchase contracts	-	617
	<u>76,103</u>	<u>89,346</u>

10. CALLED UP SHARE CAPITAL

Allotted and issued:			2018	2017
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
C G Pocklington and Mrs C B Pocklington		
Balance outstanding at start of year	695	(2,202)
Amounts advanced	8,678	2,897
Amounts repaid	(700)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,673</u>	<u>695</u>

12. RELATED PARTY DISCLOSURES

During the year rent was paid totalling £12,000 (2017: £12,000) to the directors, Mr C G and Mrs C B Pocklington, in respect of a property personally owned and formally leased to the company.

Remuneration paid to the directors during the year was £14,415 (2017 - £15,506).

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors Mr & Mrs Pocklington.

14. FIRST YEAR ADOPTION

The company's financial statements have not been materially affected by the transition to FRS102.