

**POCKLINGTON'S BAKERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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FOR THE YEAR ENDED 31 MARCH 2020**

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POCKLINGTON'S BAKERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

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

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		4,418		-
Tangible assets	5		<u>319,578</u>		<u>342,632</u>
			<u>323,996</u>		<u>342,632</u>
CURRENT ASSETS					
Stocks		38,500		32,500	
Debtors	6	197,867		181,682	
Cash at bank and in hand		<u>339,370</u>		<u>276,436</u>	
		<u>575,737</u>		<u>490,618</u>	
CREDITORS					
Amounts falling due within one year	7	<u>155,230</u>		<u>147,745</u>	
NET CURRENT ASSETS			<u>420,507</u>		<u>342,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>744,503</u>		<u>685,505</u>
CREDITORS					
Amounts falling due after more than one year	8		(11,187)		(42,575)
PROVISIONS FOR LIABILITIES					
			(45,403)		(48,941)
ACCRUALS AND DEFERRED INCOME					
			(2,934)		(3,451)
NET ASSETS			<u><u>684,979</u></u>		<u><u>590,538</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>684,977</u>		<u>590,536</u>
SHAREHOLDERS' FUNDS			<u><u>684,979</u></u>		<u><u>590,538</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on
29 August 2020 and were signed on its behalf by:

C G Pocklington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

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

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

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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. continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

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.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 59 (2019 - 55) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2019	30,000
Additions	5,000
At 31 March 2020	<u>35,000</u>

AMORTISATION

At 1 April 2019	30,000
Charge for year	582
At 31 March 2020	<u>30,582</u>

NET BOOK VALUE

At 31 March 2020	<u>4,418</u>
At 31 March 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

Improvements
to
property
£

COST

	Solar panels £	Freehold property £	Improvements to property £
At 1 April 2019	152,648	86,000	23,411
Additions	-	-	-
Disposals	-	-	-
At 31 March 2020	<u>152,648</u>	<u>86,000</u>	<u>23,411</u>

DEPRECIATION

At 1 April 2019	77,878	4,732	21,811
Charge for year	11,215	1,720	534
Eliminated on disposal	-	-	-
At 31 March 2020	<u>89,093</u>	<u>6,452</u>	<u>22,345</u>

NET BOOK VALUE

At 31 March 2020	<u>63,555</u>	<u>79,548</u>	<u>1,066</u>
At 31 March 2019	<u>74,770</u>	<u>81,268</u>	<u>1,600</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2019	373,766	18,181	140,758	794,764
Additions	20,763	-	-	20,763
Disposals	(724)	-	-	(724)
At 31 March 2020	<u>393,805</u>	<u>18,181</u>	<u>140,758</u>	<u>814,803</u>
DEPRECIATION				
At 1 April 2019	287,524	13,955	46,232	452,132
Charge for year	14,166	1,291	14,856	43,782
Eliminated on disposal	(689)	-	-	(689)
At 31 March 2020	<u>301,001</u>	<u>15,246</u>	<u>61,088</u>	<u>495,225</u>
NET BOOK VALUE				
At 31 March 2020	<u>92,804</u>	<u>2,935</u>	<u>79,670</u>	<u>319,578</u>
At 31 March 2019	<u>86,242</u>	<u>4,226</u>	<u>94,526</u>	<u>342,632</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	181,391	165,266
Other debtors	16,476	16,416
	<u>197,867</u>	<u>181,682</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	10,720	16,500
Trade creditors	57,031	52,305
Taxation and social security	62,897	44,792
Other creditors	24,582	34,148
	<u>155,230</u>	<u>147,745</u>

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

	2020 £	2019 £
Bank loans	<u>11,187</u>	<u>42,575</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>21,907</u>	<u>59,075</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2020	2019
Number:	Class:		£	£
2	Ordinary		<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 2020 and 31 March 2019:

	2020 £	2019 £
C G Pocklington and Mrs C B Pocklington		
Balance outstanding at start of year	-	8,673
Amounts advanced	6,781	-
Amounts repaid	(23,444)	(8,673)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,663)</u>	<u>-</u>

The Directors' loan account is unsecured, interest free and repayable on demand.

12. RELATED PARTY DISCLOSURES

During the year rent was paid totalling £12,000 (2019: £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.