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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

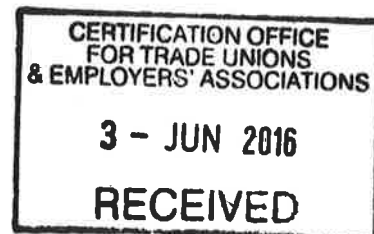
Name of Employers' Association:	<input type="text" value="National Association of Master Bakers Limited"/>
Year ended:	<input type="text" value="31<sup>st</sup> December 2015"/>
List No:	<input type="text" value="149E"/>
Head or Main Office:	<input type="text" value="21 Baldock Street
Ware
Herts
SG12 9DH"/>
Website address (if available)	<input type="text" value="www.craftbakersassociation.co.uk"/>
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	<input type="text" value="Karen Dear"/>
Contact name for queries regarding the completion of this return:	<input type="text" value="Karen Dear"/>
Telephone Number:	<input type="text" value="01920 468061"/>
e-mail:	<input type="text" value="Karen@craftbakersassociation.co.uk"/>

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Company Information

Directors

M A S Holling
G T Fuller
C C Beaney
C D Freeman

Secretary

Mrs K Dear

Auditors

Thomas David
6-7 Castle Gate
Castle Street
HERTFORD
Herts
SG14 1HD

Registered office

21 Baldock Street
WARE
Herts
SG12 9DH

Registered number

04196498

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
536				536

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
		David Hall	10.10.15
		Shirley Ryder	10.10.15
		Caroline Grant	10.10.15

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
240,618	From Members	Subscriptions, levies, etc		232,915
2,150	Investment income	Interest and dividends (gross)	2,447	
280		Bank interest (gross)	288	
		Other (specify)		2,735
	Other income	Rents received	10,000	
34,390		Insurance commission	22,092	
		Consultancy fees		
6,631		Publications/Seminars	1,351	
		Miscellaneous receipts (specify)	21,176	
				54,619
284,069				
		TOTAL INCOME		290,269
	EXPENDITURE			
	Administrative expenses			
117,649		Remuneration and expenses of staff	93,714	
23,631		Occupancy costs	25,245	
13,001		Printing, Stationery, Post	17,067	
6,447		Telephones	5,076	
36,400		Legal and Professional fees	38,632	
		Miscellaneous (specify)		179,734
	Other charges	Bank charges	1,820	
2,024		Depreciation	4,026	
3,220		Sums written off		
		Affiliation fees		
		Donations		
18,686		Conference and meeting fees	17,285	
		Expenses		
59,126		Miscellaneous (specify)	59,833	
				82,964
				4,755
495	Taxation			
280,679		TOTAL EXPENDITURE		267,453
3,390		Surplus/Deficit for year		22,816
532,386		Amount of fund at beginning of year		535,776
535,776		Amount of fund at end of year		558,592

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:	<i>Benevolent Fund</i>	£	£
Income			
	From members		2,275
	Investment income	16,721	
	Other income (specify) – bank	377	
	Transfer from Education Fund	33,048	
	Sale of CAF units	26,199	
			76,345
	Total Income		78,620
Expenditure			
	Administrative expenses	6,000	
	Other expenditure (specify) – gifts & ex-gratia	14,674	
	Grants & donations	6,000	
	Accountancy	450	
	Total Expenditure		27,124
	Surplus (Deficit) for the year		51,496
	Amount of fund at beginning of year		796,067
	Amount of fund at the end of year (as Balance Sheet)		847,563

ACCOUNT 3		Fund Account	
Name of account:	<i>Education Fund</i>	£	£
Income			
	From members		935
	Investment income	1,959	
	Other income (specify) – sale of CAF units	15,000	
			16,959
	Total Income		17,894
Expenditure			
	Transfer to Benevolent Fund	33,048	
	Administrative expenses		
	Other expenditure (specify) – scholarship & training	17,269	
	Accountancy	364	
	Total Expenditure		50,681
	Surplus (Deficit) for the year		(32,787)
	Amount of fund at beginning of year		98,863
	Amount of fund at the end of year (as Balance Sheet)		66,076

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
Expenditure	Administrative expenses Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
Expenditure	Administrative expenses Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

BALANCE SHEET AS AT []
(see notes 19 and 20)

Previous Year		£	£
204,908	Fixed Assets (as at page 11)		209,660
	Investments (as per analysis on page 13)		
925,455	Quoted (Market value £1,229,74)		
	Unquoted		956,805
	Total Investments		1,166,465
	Other Assets		
24,598	Sundry debtors	15,190	
378,161	Cash at bank and in hand	360,109	
	Stocks of goods	16,948	
	Others (specify)		
	Total of other		392,247
	assets		
1,535,251		TOTAL ASSETS	1,558,712
535,776	Revenue/General Fund (Account)		558,592
796,067	Benevolent Fund (Account)		847,563
98,863	Education Fund (Account)		66,076
12,092	Revaluation Reserve		12,092
	Liabilities		
	Loans		
	Bank overdraft		
6,862	Tax payable	7,808	
73,940	Sundry creditors	53,243	
10,021	Accrued expenses	10,745	
1,630	Provisions	2,593	
	Other liabilities		
1,535,251		TOTAL LIABILITIES	74,389
1,535,251		TOTAL ASSETS	1,558,712

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Cups and Shields	Total
	£	£	£	£
COST OR VALUATION				
At start of period	195,000	9,658	250	204,908
Additions during period		8,871		
Less: Disposals during period		4,917		
Less: DEPRECIATION:		4,824		
Total to end of period		9,658		
BOOK AMOUNT at end of period				
Freehold	195,000			
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	195,000	14,410	250	209,660

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified) Threadneedle Managed Units	45,130
	TOTAL QUOTED (as Balance Sheet)	45,130
	*Market Value of Quoted Investments	154,296
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	Axa Isle of Man Bonds	170,000
	Charities and Foundation Units	741,675
	TOTAL QUOTED (as Balance Sheet)	911,675
*Market Value of Unquoted Investments	1,075,445	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO✓
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO✓
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO✓
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

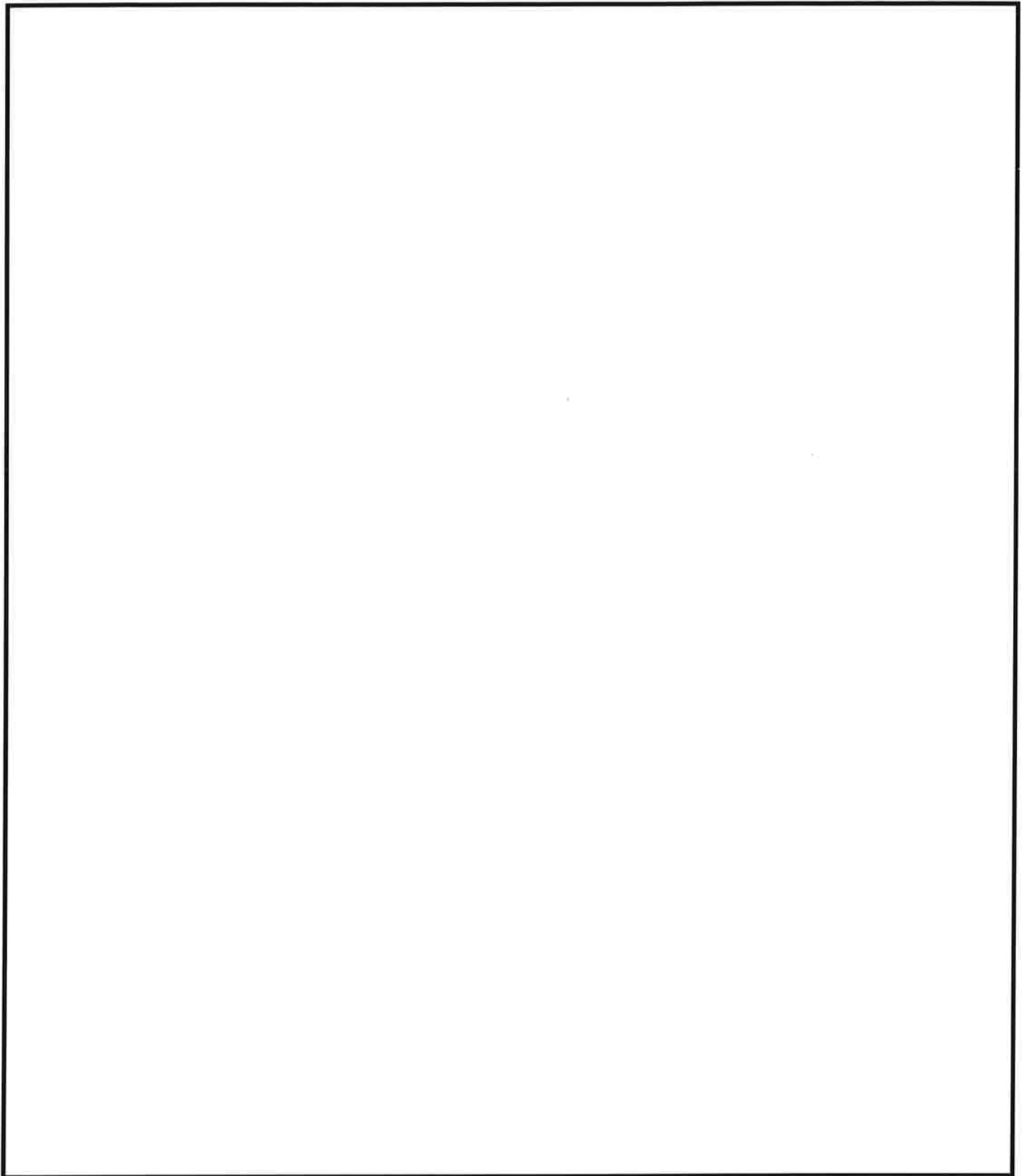
(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £		Total Funds £
INCOME				
From Members	236,125			236,125
From Investments	21,415			21,415
Other Income (including increases by revaluation of assets)	96,195			96,195
Total Income	353,735			353,735
EXPENDITURE (including decreases by revaluation of assets)				
Total Expenditure	312,210			312,210
Funds at beginning of year (including reserves)	1,442,798			1,442,798
Funds at end of year (including reserves)	1,484,323			1,484,323
ASSETS				
Fixed Assets				209,660
Investment Assets				956,805
				392,247
			Total Assets	1,558,712
LIABILITIES				
			Total Liabilities	74,389
NET ASSETS (Total Assets less Total Liabilities)				1,484,323

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box is currently blank.

1/6/16

ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

Including the accounts and balance sheet contained in the return.

Secretary's Signature: <u>[Signature]</u> Name: <u>KAREN DEAR</u> Date: <u>19.5.2016</u>	Chairman's Signature: <u>[Signature]</u> <small>(or other official whose position should be stated)</small> Name: <u>GEORGE FULLER</u> Date: <u>23.05.16</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓ D	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓	NO	

RECEIVED 31 MAY 2016

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/ NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/ NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

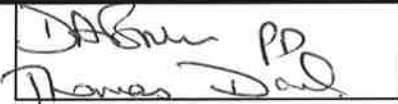
YES/ NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

AUDITOR'S REPORT (continued)

See attached annual accounts

Signature(s) of auditor or auditors:		
Name(s):	David Brown	Thomas David Accountants
Profession(s) or Calling(s):	FCA	
Address(es):	6-7 Castle Gate Castle Street Hertford SG14 1HD	
Date:	27 May 2016	
Contact name and telephone number:	01992 504202	

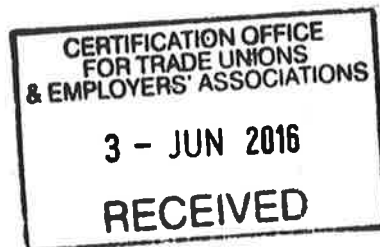
N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

Registered number
04196498

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
(Trading as Craft Bakers Association)

Report and Accounts

31 December 2015



THOMAS DAVID

Chartered Accountants

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Report and accounts
Contents

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THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

The directors present their report and accounts for the year ended 31 December 2015.

Principal activities

The principal activity of the company during the year was to promote the interests of the craft bakery trade, to engage with government departments on legislative matters and be the voice of the craft baking industry, under the duty of a trade association.

Review of business

Following the positive gains made in our membership figures during 2013, we were disappointed with the reduction during 2014/2015. The membership figure stands at 536 at the 31st of December 2015. One of the key strategies in the CBA 2015/2016 business plan is to increase our efforts in bringing in new members to the CBA. Recruitment of potential new members is now the responsibility of Tina Bennett who was engaged in June 2015.

Structured team meetings take place on a regular basis and a key objective business plan is now in place with agreed targets and is regularly reviewed with all team members.

During 2015 we launched the updated CBA Book of Bread Making. A great deal of work went in to this latest version and special thanks go to Jim Brown who took on the project. Sales of the updated book have created a new revenue stream.

In conjunction with three other partners, the Association held their inaugural Baker/Butcher trade exhibition in October at the Harrogate Event Centre. The event was very well attended on the day with over 60 exhibitors and 200 entries in the butchers Pork Pie/Sausage competition.

Craft Bakers Week was held in September which introduced new consumer involvement with the "Love your Baker" competition. This involved customers voting for their favourite high street baker. I am very pleased to confirm that CBA member Warnings Bakery won the title of England's most popular high street baker. The relationship with the "Make A Wish" charity continues and over £15,030 was raised through various activities during the week.

The CBA were very pleased to work with the World Bread Awards organisers, by providing judges on the day and supporting the Awards evening with products from the London Bread and Cake company. The awards evening was made even better when it was announced that CBA member Victorian Bakery won Britain's Best Loaf for 2015 with their London Bloomer.

Subscription revenue for 2015 reached £232,915 compared to £240,618 in 2014. We continue to look for new areas of revenue income streams. The accounts for 2015 reported a surplus, after taxation, of £22,816.

The executive director and head of operations, along with the team at Ware are very aware that we must still be very prudent and continue to find efficiencies where possible in our day to day costs.

Since 2015 our activities have grown significantly.

In conjunction with the National Bakery Training Company, we have provided apprenticeship training for 100 trainees during 2015. The CBA is taking a very active role in the new Trail Blazer apprenticeship scheme. Our chairman Mr George Fuller, is heading the committee that oversees and agrees the training standards for the Craft Bakery apprenticeship.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Melissa Thompson our Health and Safety advisor continues to go from strength to strength in her role and the Association is very pleased with the service offered to the members.

We have improved the Association's communications with a new style quarterly newsletter and re-developed the web site to move with developing social media opportunities.

The improved CBA website ensures members are informed as soon as possible of any developments which may affect their business and the industry in general. We have also introduced weekly mail shots sent to the membership via email to improve our communication objectives.

The CBA online training service has been redeveloped to incorporate a CBA training hub for easy reference. New training modules cover many subjects, including health and safety, first aid, customer service skills and even social media.

The Association continues to build strong relationships with fellow trade associations, including the Scottish Bakers Association, Irish Association of Master Bakers, British Confectioners Association, the Worshipful Company of Bakers, the Alliance Bakery Students and Trainees and the Federation of Bakers.

Board objectives

The CBA Board of Directors are committed to positively promoting the craft baking industry at every opportunity and deliver profitable growth back to the Association.

The key objective is to serve its members with excellent services that are valued by the membership.

We are always the voice of the craft baker and the CBA is there to represent the views of the industry to Government and to positively influence the quality of policy making that affects bakers in England and Wales today.

Board of Directors from May 2014 – May 2015 as follows:-

Chris Beaney - Finance Director
Chris Freeman - Trade Association Liaison Director
George Fuller - Chairman
Caroline Grant
David Hall
Janet Hill
Mike Holling - Executive Director
Anthony Kindred - Past President
David Smart - President

Mike Holling resigned his position as Executive Director on 9th March 2016.

Directors

The following persons served as directors during the year:

M A S Holling
G T Fuller
C C Beaney
C D Freeman

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 March 2016 and signed on its behalf.

G Fuller
Director

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Independent auditors' report

to the members of THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

We have audited the accounts of THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

David Brown
(Senior Statutory Auditor)
for and on behalf of
Thomas David
Accountants and Statutory Auditors
22 April 2016

6-7 Castle Gate
Castle Street
HERTFORD
Herts
SG14 1HD

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Profit and Loss Account
for the year ended 31 December 2015

	Notes	2015 £	2014 £
Turnover		272,384	274,139
Administrative expenses		(257,548)	(280,184)
Other operating income		10,000	7,500
Operating profit	2	<u>24,836</u>	<u>1,455</u>
Income from investments		2,447	2,150
Interest receivable		288	280
Profit on ordinary activities before taxation		<u>27,571</u>	<u>3,885</u>
Tax on profit on ordinary activities	3	(4,755)	(495)
Profit for the financial year		<u>22,816</u>	<u>3,390</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Balance Sheet
as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	4	209,660	204,908
Investments	5	215,130	212,683
		<u>424,790</u>	<u>417,591</u>
Current assets			
Stocks		16,948	2,129
Debtors	6	14,870	22,936
Cash at bank and in hand		187,725	196,925
		<u>219,543</u>	<u>221,990</u>
Creditors: amounts falling due within one year			
	7	(71,056)	(90,083)
Net current assets		<u>148,487</u>	<u>131,907</u>
Total assets less current liabilities		<u>573,277</u>	<u>549,498</u>
Provisions for liabilities	8	(2,593)	(1,630)
Net assets		<u>570,684</u>	<u>547,868</u>
Capital and reserves			
Revaluation reserve	9	12,092	12,092
Profit and loss account	10	558,592	535,776
Shareholders' funds		<u>570,684</u>	<u>547,868</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

G Fuller
 Director
 Approved by the board on 31 March 2016

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	not provided
Cups and shields	not provided
Fixtures, fittings and computer equipment	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2015

2 Operating profit	2015	2014
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,026	3,220
Auditors' remuneration	4,145	3,950
	<u>4,145</u>	<u>3,950</u>

3 Taxation	2015	2014
	£	£
UK corporation tax	3,792	155
Deferred tax	963	340
	<u>4,755</u>	<u>495</u>

4 Tangible fixed assets

	Freehold property £	Fixtures, fittings and computer equipment £	Cups and shields £	Total £
Cost				
At 1 January 2015	195,000	49,165	250	244,415
Additions	-	8,871	-	8,871
Disposals	-	(4,917)	-	(4,917)
At 31 December 2015	<u>195,000</u>	<u>53,119</u>	<u>250</u>	<u>248,369</u>
Depreciation				
At 1 January 2015	-	39,507	-	39,507
Charge for the year	-	4,026	-	4,026
On disposals	-	(4,824)	-	(4,824)
At 31 December 2015	<u>-</u>	<u>38,709</u>	<u>-</u>	<u>38,709</u>
Net book value				
At 31 December 2015	<u>195,000</u>	<u>14,410</u>	<u>250</u>	<u>209,660</u>
At 31 December 2014	<u>195,000</u>	<u>9,658</u>	<u>250</u>	<u>204,908</u>

Freehold land and buildings:	2015	2014
	£	£
Historical cost	182,908	182,908
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

The freehold property at 21 Baldock Street, Ware, Herts was valued by A K Thomas of Withers Thomas on 31 July 2012 at the request of the directors. The accounts reflect the valuation of £195,000.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2015

5 Investments

	Other investments £
Cost	
At 1 January 2015	212,683
Additions	2,447
	<u>215,130</u>

Other investments	2015 £	2014 £
Listed investments	45,130	42,683
Unlisted investments	170,000	170,000
	<u>215,130</u>	<u>212,683</u>
Listed investments at market value	<u>154,296</u>	<u>146,267</u>

6 Debtors	2015 £	2014 £
Trade debtors	6,935	13,548
Other debtors	7,935	9,388
	<u>14,870</u>	<u>22,936</u>

7 Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	10,005	9,281
Corporation tax	3,792	155
Other taxes and social security costs	4,016	6,707
Other creditors	53,243	73,940
	<u>71,056</u>	<u>90,083</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2015

8 Provisions for liabilities

Deferred taxation:	2015	2014
	£	£
Accelerated capital allowances	2,593	1,630

	2015	2014
	£	£
At 1 January	1,630	1,290
Deferred tax charge in profit and loss account	963	340
At 31 December	<u>2,593</u>	<u>1,630</u>

9 Revaluation reserve

	2015
	£
At 1 January 2015	12,092
At 31 December 2015	<u>12,092</u>

10 Profit and loss account

	2015
	£
At 1 January 2015	535,776
Profit for the year	22,816
At 31 December 2015	<u>558,592</u>

11 Guarantee

The company is limited by guarantee and does not have a share capital. Each member of the company undertakes to contribute such amount as may be required up to a maximum of £1 each to the assets of the company if it is wound up whilst that person is a member or within one year of that person ceasing to be a member.