

DO NOT STAPLE
PRINT ON ONE SIDE ONLY

FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

National Association of Master Bakers Limited
t/as Craft Bakers Association

Year ended:

31st December 2014

List No:

149E

Head or Main Office:

21 Baldock Street
Ware
Herts
SG12 9DH

Website address (if available)

www.craftbakersassociation.co.uk

Has the address changed during the year to which the return relates?

Yes

No

(Tick as appropriate)

General Secretary:

Karen Dear

Contact name for queries regarding the completion of this return:

Karen Dear

Telephone Number:

01920 468061

e-mail:

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 - appointed 23 May 2014

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
563				563

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
	I Storey		16.02.15
	N MacSymons		01.12.14
	E F Clarke		10.09.14
	A Kindred		10.09.14
	C Freeman		23.05.14

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
249,007	From Members	Subscriptions, levies, etc		240,618
2,198	Investment income	Interest and dividends (gross)	2,150	
354		Bank interest (gross)	280	
		Other (specify)		2,430
	Other income	Rents received		
27,252		Commissions	34,390	
		Consultancy fees		
5,765		Publications/Seminars		
		Miscellaneous receipts (specify) (per schedule)	6,631	
33,017				
284,576				41,021
		TOTAL INCOME		284,069
	EXPENDITURE			
	Administrative expenses			
113,859		Remuneration and expenses of staff	117,649	
22,966		Occupancy costs	23,631	
15,466		Printing, Stationery, Post	13,001	
6,390		Telephones	6,447	
18,002		Legal and Professional fees	36,400	
		Miscellaneous (specify) – per schedule		
				197,128
176,683	Other charges	Bank charges	2,024	
2,209		Depreciation	3,220	
3,028		Sums written off		
-123		Affiliation fees		
		Donations		
17,581		Conference and meeting fees	18,686	
		Expenses		
54,347	Miscellaneous (specify)	59,126		
77,042				83,056
				495
5,568	Taxation			
259,293		TOTAL EXPENDITURE		280,679
25,283		Surplus/Deficit for year		3,390
507,103		Amount of fund at beginning of year		532,386
532,386		Amount of fund at end of year		535,776

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			1,112
Investment income		15,201	
Other income (specify) - bank		357	
			15,558
		Total Income	16,670
Expenditure			
Administrative expenses		6,000	
Other expenditure (specify) – gifts & ex gratia		18,215	
Grants and donations		6,000	
Accountancy		450	
		Total Expenditure	30,665
		Surplus (Deficit) for the year	(13,995)
		Amount of fund at beginning of year	810,959
		Amount of fund at the end of year (as Balance Sheet)	796,067

ACCOUNT 3		Fund Account	
Name of account: <i>Education Fund</i>		£	£
Income			
From members		425	
Investment income		2,228	
Other income (specify) – sale of CAF units		15,000	
		Total Income	17,653
Expenditure			
Administrative expenses		11,030	
Other expenditure (specify) – scholarship & training		16,800	
Grants and donations			
Accountancy Fees		290	
		Total Expenditure	28,120
		Surplus (Deficit) for the year	(10,467)
		Amount of fund at beginning of year	109,330
		Amount of fund at the end of year (as Balance Sheet)	98,863

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 31st December 2014

(see notes 19 and 20)

Previous Year		£	£
204,333	Fixed Assets (as at page 11)		204,908
	Investments (as per analysis on page 13)		
919,598	Quoted (Market value £1,235,492)		925,455
	Unquoted		
	Total Investments		1,130,363
	Other Assets		
17,604	Sundry debtors	24,598	
389,326	Cash at bank and in hand	378,161	
6,198	Stocks of goods	2,129	
	Others (specify)		
	Total of other assets		404,888
1,537,059	TOTAL ASSETS		1,535,251
532,386	Revenue/General Fund (Account)		535,776
810,959	Benevolent Fund (Account)		796,097
109,330	Education Fund (Account)		98,863
12,092	Revaluation Reserve		12,092
	Liabilities		
	Loans		
	Bank overdraft		
2,861	Taxes payable	6,862	
58,559	Sundry creditors	73,940	
9,582	Accrued expenses	10,021	
1,290	Provisions	1,630	
	Other liabilities		
			91,556 92,453
1,537,059	TOTAL LIABILITIES		1,535,251
1,537,059	TOTAL ASSETS		1,535,251

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures, Fittings & computer equipment	Cups and shields	Total
	£	£	£	£
COST OR VALUATION				
At start of period	195,000	45,370	250	240,620
Additions during period		3,795		3,795
Less: Disposals during period				
Less: DEPRECIATION:		39,507		39,507
Total to end of period	195,000	9,658	250	204,333
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	9,658	250	204,908

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)		
	Axa Isle of Man Bonds	170,000	
	Threadneedle Managed Funds	42,683	
	Charities and Foundation Units	712,772	
	TOTAL QUOTED (as Balance Sheet)	925,455	
	*Market Value of Quoted Investments	1,235,492	
	UNQUOTED	British Government Securities	
		British Municipal and County Securities	
Mortgages			
Other unquoted securities (to be specified)			
TOTAL QUOTED (as Balance Sheet)		1,235,492	
*Market Value of Unquoted Investments			

* 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	242,155		242,155
From Investments	19,859		19,859
Other Income (including increases by revaluation of assets)	56,378		56,378
Total Income	318,392		318,392
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	339,404		339,404
Funds at beginning of year (including reserves)	1,464,767		1,464,767
Funds at end of year (including reserves)	1,443,695		1,443,695
ASSETS			
Fixed Assets			204,908
Investment Assets			925,455
Other Assets			404,888
		Total Assets	1,535,251
LIABILITIES		Total Liabilities	91,556
NET ASSETS (Total Assets less Total Liabilities)			1,443,695

NOTES TO THE ACCOUNTS

(see note 36)

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

Full set of accounts attached

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>K. Dear</u>	Chairman's Signature: <u>[Signature]</u> <small>(or other official whose position should be stated)</small>
Name: <u>KAREN DEAR</u>	Name: <u>CD [Signature]</u>
Date: <u>14/5/2015</u>	Date: <u>22/5/2015</u>

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		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

AUDITOR'S REPORT

(see notes 42 to 47)

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

See attached

AUDITOR'S REPORT (continued)

Signature(s):	<div style="border: 1px solid black; padding: 2px;"><i>TAB</i> <i>pp Thomas David</i></div>	<div style="border: 1px solid black; width: 100%; height: 15px;"></div>
Name(s):	<div style="border: 1px solid black; padding: 2px;">Thomas David</div>	<div style="border: 1px solid black; width: 100%; height: 15px;"></div>
Qualifications:	<div style="border: 1px solid black; padding: 2px;">Chartered Accountants</div>	<div style="border: 1px solid black; width: 100%; height: 15px;"></div>
Address(es):	<div style="border: 1px solid black; padding: 2px;">6-7 Castle Gate</div> <div style="border: 1px solid black; padding: 2px;">Castle Street</div> <div style="border: 1px solid black; padding: 2px;">Hertford</div> <div style="border: 1px solid black; padding: 2px;">Herts SG14 1HD</div>	<div style="border: 1px solid black; width: 100%; height: 15px;"></div> <div style="border: 1px solid black; width: 100%; height: 15px;"></div> <div style="border: 1px solid black; width: 100%; height: 15px;"></div> <div style="border: 1px solid black; width: 100%; height: 15px;"></div>
Date:	<div style="border: 1px solid black; padding: 2px;">26 May 2015</div>	<div style="border: 1px solid black; width: 100%; height: 15px;"></div>
Contact name and telephone number:	<div style="border: 1px solid black; padding: 2px;">Mr D Brown FCA</div>	<div style="border: 1px solid black; padding: 2px;">01992 504202</div>

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 2014



THOMAS DAVID

Chartered Accountants

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Independent auditors' report	5
Profit and loss account	6
Balance sheet	7
Notes to the accounts	8

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 2014.

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

The new management structure now consists of Mike Holling moving from the role of board chairman to the position of executive director and Karen Dear taking on the role of head of operations, with day to day responsibility for the association and maintaining her responsibility for membership HR and employment matters when they arise.

During the past twelve months Karen Dear has furthered her CIPD qualifications, specifically in employment law.

Changes to the staff team at Ware have been made following one retirement and two past employees moving on. 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.

Following the positive gains made in our membership figures during 2013, we were disappointed with the reduction during 2014. The membership figure stands at 563 at the 31st of December 2014. This represents a reduction of 6%. 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.

In May 2014 the association held its annual conference, this time in London. This was the most successful conference to date. The new format was firmly business orientated and welcomed by those who attended. During the conference a mini exhibition was held and supported by 30 industry supporters.

One main highlight was the attendance of 10 Bakery students, from the National Bakery School based at London South Bank University. Each student took to the stage to explain to the audience their desire to work in the baking industry. This resulted in all ten students being offered work placements during the summer in members bakeries.

The CBA was also in attendance at the Food and Drink Expo in Birmingham and at the British Baker Fair in Newark. We also provided the judges for the Britain's Best Loaf competition and the World Bread Awards.

Subscription revenue for 2014 reached £240,000 compared to £249,000 in 2013. Further sales revenue came from the partnership with the National Bakery Training company and our online training service. We continue to look for new areas of revenue income streams. The accounts for 2014 reported a surplus of £3,885 before taxation.

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. Finance meetings and updates with the Finance Director take place on a regular basis and reported at each board meeting.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Craft Bakers Week 2014

Craft Bakers Week goes from strength to strength with increased activity coverage each year. During 2014 the committee partnered the Make a Wish Foundation; this charity grants magical wishes to children and young people fighting life threatening conditions. The amount raised during the week was just short of £20,000, a remarkable achievement.

Since 2014 our activities have grown significantly.

In conjunction with the National Bakery Training company, we have provided apprenticeship training for 130 trainees during 2014.

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 2013 – May 2014 as follows:-

Chris Beaney - Finance Director
Eddie Clark
Chris Freeman - Chairman - Conference committee
George Fuller - Conference committee
Mike Holling - Chairman (part year)
Anthony Kindred - President
Neil MacSymons
David Smart - President Elect
Ian Storey

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Directors

The following persons served as directors during the year:

M A S Holling
I Storey - resigned 16 February 2015
N MacSymons - resigned 1 December 2014
G T Fuller
E F Clarke - resigned 10 September 2014
A Kindred - resigned 10 September 2014
C C Beaney
C D Freeman - appointed 23 May 2014

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 22 April 2015 and signed on its behalf.

M Holling
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 2014 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 2014 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
23 April 2015

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 2014

	Notes	2014 £	2013 £
Turnover		274,139	282,024
Administrative expenses		(280,184)	(253,508)
Other operating income		7,500	-
Operating profit	2	<u>1,455</u>	<u>28,516</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		-	(217)
		<u>1,455</u>	<u>28,299</u>
Income from investments		2,150	2,198
Interest receivable		280	354
Profit on ordinary activities before taxation		<u>3,885</u>	<u>30,851</u>
Tax on profit on ordinary activities	3	(495)	(5,568)
Profit for the financial year		<u>3,390</u>	<u>25,283</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Balance Sheet

as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	204,908	204,333
Investments	5	212,683	210,533
		<u>417,591</u>	<u>414,866</u>
Current assets			
Stocks		2,129	6,198
Debtors	6	22,936	17,379
Cash at bank and in hand		196,925	182,290
		<u>221,990</u>	<u>205,867</u>
Creditors: amounts falling due within one year	7	(90,083)	(74,965)
Net current assets		<u>131,907</u>	<u>130,902</u>
Total assets less current liabilities		<u>549,498</u>	<u>545,768</u>
Provisions for liabilities	8	(1,630)	(1,290)
Net assets		<u>547,868</u>	<u>544,478</u>
Capital and reserves			
Revaluation reserve	9	12,092	12,092
Profit and loss account	10	535,776	532,386
Shareholders' funds		<u>547,868</u>	<u>544,478</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.

M Holling
Director

Approved by the board on 22 April 2015

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2014

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 2014

2 Operating profit	2014	2013
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,220	3,028
Pension costs	-	2,018
Auditors' remuneration	3,950	3,950
	<u>3,950</u>	<u>3,950</u>

3 Taxation	2014	2013
	£	£
UK corporation tax	155	5,568
Deferred tax	340	-
	<u>495</u>	<u>5,568</u>

4 Tangible fixed assets				
	Freehold	Fixtures, fittings and computer equipment	Cups and shields	Total
	property	equipment	shields	Total
	£	£	£	£
Cost				
At 1 January 2014	195,000	45,370	250	240,620
Additions	-	3,795	-	3,795
At 31 December 2014	<u>195,000</u>	<u>49,165</u>	<u>250</u>	<u>244,415</u>
Depreciation				
At 1 January 2014	-	36,287	-	36,287
Charge for the year	-	3,220	-	3,220
At 31 December 2014	<u>-</u>	<u>39,507</u>	<u>-</u>	<u>39,507</u>
Net book value				
At 31 December 2014	<u>195,000</u>	<u>9,658</u>	<u>250</u>	<u>204,908</u>
At 31 December 2013	<u>195,000</u>	<u>9,083</u>	<u>250</u>	<u>204,333</u>

Freehold land and buildings:	2014	2013
	£	£
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 2014

5 Investments

	Other investments £
Cost	
At 1 January 2014	210,533
Additions	2,150
	<u>212,683</u>
At 31 December 2014	<u>212,683</u>

Other investments	2014 £	2013 £
Listed investments	42,683	40,533
Unlisted investments	170,000	170,000
	<u>212,683</u>	<u>210,533</u>
Listed investments at market value	<u>146,267</u>	<u>142,333</u>

6 Debtors	2014 £	2013 £
Trade debtors	13,548	10,879
Other debtors	9,388	6,500
	<u>22,936</u>	<u>17,379</u>

7 Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	9,281	11,974
Corporation tax	155	4,605
Other taxes and social security costs	6,707	2,861
Other creditors	73,940	55,525
	<u>90,083</u>	<u>74,965</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2014

8 Provisions for liabilities

Deferred taxation:	2014	2013
	£	£
Accelerated capital allowances	1,630	1,290

	2014	2013
	£	£
At 1 January	1,290	327
Deferred tax charge in profit and loss account	340	963
At 31 December	<u>1,630</u>	<u>1,290</u>

9 Revaluation reserve

	2014
	£
At 1 January 2014	12,092
At 31 December 2014	<u>12,092</u>

10 Profit and loss account

	2014
	£
At 1 January 2014	532,386
Profit for the year	3,390
At 31 December 2014	<u>535,776</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.