

Form AR27

Trade Union and Labour relations (Consolidation) Act 1992

Employers' Association's details

Name of Employers' Association:

National Association of Master Bakers Limited

Year ended:

31st December 2018

List number:

149E

Head or Main Office:

21 Baldock Street
Ware
Herts SG12 9DH

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

Yes

No

(Tick as appropriate)

Website address (if available)

www.craftbakersassociation.co.uk

General Secretary:

Karen Dear

Contact name for queries regarding the completion of this return:

Karen Dear

Telephone Number:

01920 468061

E-mail:

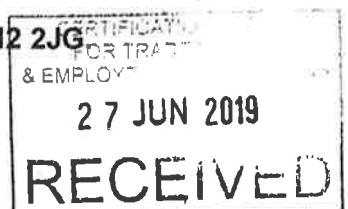
Karen@craftbakersassociation.co.uk

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: 0330 109 3602.

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, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London, EC4Y 8JX.

-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

J Carr
S A Ryder
G T Fuller
C Grant
D Smart - resigned 21.02.18
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
474				474

Change of officers

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

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Director		Betty Elaine Ead	22.06.18
Director	Christopher Freeman		21.11.18
Director	David Smart		21.02.18

Revenue account/General Fund

(see notes 11 to 16)

Previous Year		£	£
	Income		
221,269	From Members Subscriptions, levies, etc		205,461
3,280	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)	225	225
5,000 30,163	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify) - various Profit on investment disposal	17,418 25,036 10,820	
		53,274	53,274
270,161	Total income		258,960
	Expenditure		
	Administrative expenses		
88,687	Remuneration and expenses of staff	99,366	
51,052	Occupancy costs	14,420	
18,574	Printing, Stationery, Post	25,248	
4,205	Telephones	4,567	
55,455	Legal and Professional fees Miscellaneous (specify)	67,039	
			210,640
1,995 3,633	Other charges Bank charges Depreciation Sums written off Affiliation fees Donations	2,262	
16,566 29,898	Conference and meeting fees Expenses Miscellaneous (specify) various Services to members	14,470 23,207 37,721	
		77,660	77,660
	Taxation		(2,593)
270,065	Total expenditure		285,707
96	Surplus/Deficit for year		(26,747)
555,999	Amount of fund at beginning of year		556,095
556,095	Amount of fund at end of year		529,348

Accounts other than the revenue account/general fund

(See notes 11 to 16)

Account 2	Benevolent Fund	Fund Account	
Name of account:		£	£
Income	From members		200
	Investment income	102	
	Other income (specify)		
		102	102
	Total Income		302
Expenditure	Administrative expenses		9,060
	Other expenditure (specify) – gifts & ex-gratia	8,104	
	Grants	9,800	
	Accountancy fees	652	
		18,556	18,556
	Total Expenditure		27,616
		Surplus (Deficit) for the year	(27,314)
	Amount of fund at beginning of year	836,501	
	Amount of fund at the end of year (as Balance Sheet)	809,187	

Account 3	Education Fund	Fund Account	
Name of account:		£	£
Income	From members		300
	Investment income		
	Other income (specify)		
	Sale of CAF units	15,000	
		15,000	15,000
Total Income			15,300
Expenditure	Administrative expenses		60
	Other expenditure (specify) – scholarship and training		14,943
	Accountancy fees		496
			15,499
	Total Expenditure		15,499
	Surplus (Deficit) for the year	(199)	
	Amount of fund at beginning of year	64,223	
	Amount of fund at the end of year (as Balance Sheet)	64,024	

Accounts other than the revenue account/general fund

(See notes 11 to 16)

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)		64,024

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 2018

(see notes 19 and 20)

Previous Year		£	£
15,906	Fixed Assets (as at page 8)		13,826
	Investments (as per analysis on page 9)		
350	Quoted (Market value £)		350
1,336,954	Unquoted		1,288,461
	Total Investments		1,302,637
	Other Assets		
27,863	Sundry debtors	39,703	
247,479	Cash at bank and in hand	203,551	
3,533	Stocks of goods	4,460	
	Others (specify)		
	Total of other assets	247,714	247,714
1,632,115		Total assets	1,550,351
556,095	General Fund (Account)		529,348
836,501	Benevolent Fund (Account)		809,187
64,223	Education Fund (Account)		64,024
77,692	Revaluation Reserve		77,692
	Liabilities		
	Loans		
	Bank overdraft	1,493	
	Tax payable		
	Sundry creditors		
75,611	Accrued expenses	49,207	
21,993	Provisions	19,400	
	Other liabilities		
1,632,115		Total liabilities	70,100
		Total assets	1,550,351

Fixed Assets Account

(see note 21)

	Land & Buildings	Fixtures & Fittings	Cups and Shields	Total
	£	£	£	£
Cost or valuation				
At start of period		15,656	250	15,906
Additions during period		2,206		2,206
Less: Disposals during period				
Less: DEPRECIATION:		(4,286)		(4,286)
Total to end of period				
Book amount at end of period		13,576	250	13,826
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
As balance sheet		13,576	250	13,826

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)	350
	Total quoted (as Balance Sheet)	350
	*Market Value of Quoted Investments	350
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Property	280,000
	Mortgages	
	Other unquoted securities (to be specified)	
	Axa Isle of Man Bonds	217,820
	Canacore Genuity Units	790,641
Total quoted (as Balance Sheet)	1,288,461	
*Market Value of Unquoted Investments	1,602,665	

* 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)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
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 <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
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 <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
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 24 to 33)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	205,961		205,961
From Investments	15,327		15,327
Other Income (including increases by revaluation of assets)	53,274		53,274
Total Income	274,562		274,562
Expenditure (including decreases by revaluation of assets)	328,822		328,822
Total Expenditure	328,822		328,822
Funds at beginning of year (including reserves)	1,534,511		1,534,511
Funds at end of year (including reserves)	1,480,251		1,480,251
Assets			
Fixed Assets			13,826
Investment Assets			1,288,811
Other Assets			247,714
		Total Assets	1,550,351
Liabilities		Total Liabilities	70,100
Net assets (Total Assets less Total Liabilities)			1,480,251

Notes to the accounts

(see note 34)

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

See attached accounts

Accounting policies

(see notes 35 and 36)

Signatures to the annual return

including the accounts and balance sheet contained in the return.

(see notes 37 and 38)

Secretary's Signature: Name: <i>K. Deor</i> Date: <i>24.6.2019</i>	Chairman's Signature: (or other official whose position should be stated) <i>[Signature]</i> Name: <i>George Furnier.</i> Date: <i>24.6.2019.</i>
--	---

Checklist

(see note 39)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2)	Yes		No	
Has the list of officers been completed? (see page 2a)	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 the rule book enclosed? (see Note 40)	Yes		No	
Has the summary sheet been completed? (see Notes 6 and 25 to 34)	Yes		No	

Checklist for auditor's report

(see notes 40 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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)

Please explain in your report overleaf or attached.

2. 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)

Please explain in your report overleaf or attached.


3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- **give a true and fair view of the matters to which they relate to.**
- **have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

Auditor's report (continued)

See attached accounts

Signature(s) of auditor or auditors:		
Name(s):	DAVID BROWN	
Profession(s) or Calling(s):	F.C.A. - INSTITUTIONS OF CREDITORS	
Address(es):	Thomas David 6-7 Castle Gate Castle Street Hertford Herts. SG14 1HD	
Date:	25 June 2019	
Contact name for enquiries 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 2018

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	7
Profit and loss account	8
Balance sheet	9
Statement of changes in equity	10
Notes to the accounts	11

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 2018.

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 CBA continues to be managed by the Chairman, board of directors and the director of operations.

2018 saw the CBA membership level maintained. During this period it recruited 44 new and previously lapsed members.

Structured team meetings take place on a regular basis and the board have completed the Association's three-year strategic plan to take the CBA into 2020, outlining its Mission and Vision statement, incorporating the values of the Association.

The CBA's strategic objectives are as follows:

- To grow the Association's membership.
- To be commercially sustainable.
- To provide practical support for members.
- To champion good practice and legislation compliance through enabling networking and training opportunities.
- To raise the profile of the Association.

Its Vision is to:

Create a sustainable future for the craft baking, café and food to go industry with strong links to government and where members can confidently run their own businesses to achieve high quality, uniqueness and commercial success.

Its Mission is to:

Provide a strong, trusted, authoritative and respectable voice, act as champion of the industry in England and Wales, making links to government to ensure appropriate Legislation and be the premier "must go to" organisation for all members development needs, training, information, advice and support.

The CBA's strategic aim of growing the Association's membership is deemed critical for the longevity and success of the Association, and the following Recognition Scheme will be rolled out in 2019.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Diamond, Gold, Silver, Bronze Reward System for long standing member businesses

The CBA will be rolling out the scheme this year in October. Diamond will be awarded to any current member who has given their time to either being a Director of the CBA or President. Gold will be awarded to members who have been continuous members for over 20 years. Silver awarded to members who have had continuous membership for over 15 years and Bronze for 10 years.

We are currently working on preferential benefits to go with these long service awards and a further Reward Scheme for membership.

Primary Authority Assured Guidance

- Health and Safety
- Trading Standards.
- Food Safety

All members who signed up received their manuals and the guarantee they would be covered by the Primary Authority undertaken by Horsham District Council, if they followed the procedures laid down in the manuals.

Food Standard Guidance has been agreed and the manuals will be out to the membership by the end of February. This guidance only applies if you are a member of the Association. Should this lapse, members will be removed from the register and the inspecting authorities will know your business is not part of the scheme.

There will be seminars for members on how to use the guide, to be run in 2019.

New Website

This is currently undergoing construction, will be easier to navigate and there will be a bespoke My CBA area for CBA members. This is due to be launched in June 2019.

The CBA moved its title "Bakers Review" to the new bakery publication Bakery Business, teaming up with H2O Media. The partnership is working very well, and the CBA will be supporting this partnership for the foreseeable future.

Parliamentary Issues

The CBA had been lacking in any governmental influence, and through the strategy, it became apparent there was a gap which needed filling. The CBA re-engaged David Smith as Parliamentary Advisor for the CBA as a consultant. This has proved very successful over the last year. Janet Carr has the director responsibility for this strategic aim.

- We have engaged with Public Health England regarding the Sugar Tax.
- Labelling.
- Allergens.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

The CBA is also part of the Independent Retail Confederation and All-Party Shops Group, which meets every 2 months. This is formed of other trade Associations, whose concerns from this group are fed into the All-Party Shops Group which is headed up by Ruth George MP. The last issue to be raised was Business Rates and the increase in NMW and the Living Wage. CBA Chairman George Fuller has been asked to address the All-Party Shops Group in 2019 on the difficulties of the small independent retailer.

During 2018 the CBA's Annual Conference was held in Manchester with speakers from the industry covering the Primary Authority Guidance, the life and times of a Victorian Baker and a lesson in Celebrity Service. The AGM saw Janet Carr hand over the Presidency to Colin Lomax and Heather Fuller was installed as President Elect. We thank the members and the industry supporters who attended this event and continue to support the CBA.

Subscription revenue for 2018 was £205,461 compared to £221,629 in 2017. We continue to look for new areas of revenue income streams and this year we continued to receive a healthy income from our online training service who continually add new training modules to cover many subjects, including health and safety, first aid, customer service skills and even social media. In 2018 734 employees were trained using this facility.

We continue to receive healthy commissions through our involvement with companies who support our members.

The board of directors, together with the director of operations and 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.

We continue to receive healthy commissions through our involvement with companies who support our members.

Our Chairman George Fuller continues to head the steering group which is committed to the new Trailblazer apprenticeship qualification. This sadly is always tied up in government politics, however, the CBA and the Chairman continue to work with the industry bodies to ensure this qualification becomes part of the educational system.

The Association continues to communicate with its members through our Thirteen magazine email via mailchimp, our social media sites and our constantly evolving website.

Improved communication ensures members are informed as soon as possible of any developments which may affect their business and the industry in general.

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 of Bakery Students and Trainees and the Federation of Bakers.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

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 January 2018 – December 2018 as follows:

George Fuller Chairman
Janet Carr – President 2017/2018
Colin Lomax - President 2018/2019
Elaine Ead - Elected May 2018
Christopher Freeman - Retired November 2018
Heather Fuller - President Elect
Caroline Grant
Shirley Ryder
David Smart - Resigned March 2018

Directors

The following persons served as directors during the year:

J Carr
S A Ryder
G T Fuller
C Grant
D Smart - resigned 21.02.18
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 7 June 2019 and signed on its behalf.

G T 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 2018 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 2018 and of its loss 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.
- have been prepared in accordance with section 36 of the Trade Union and Labour Relations Act 1992.

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
20 June 2019

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 2018

	2018	2017
	£	£
Turnover	247,915	261,881
Administrative expenses	(288,300)	(269,984)
Other operating income	-	5,000
Operating loss	<u>(40,385)</u>	<u>(3,103)</u>
Profit on the disposal of investments	10,820	-
Income from investments	-	635
Interest receivable	225	2,645
(Loss)/profit on ordinary activities before taxation	<u>(29,340)</u>	<u>177</u>
Tax on (loss)/profit on ordinary activities	2,593	-
(Loss)/profit for the financial year	<u>(26,747)</u>	<u>177</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Balance Sheet

as at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	13,826	15,906
Investments	5	546,259	595,439
		<u>560,085</u>	<u>611,345</u>
Current assets			
Stocks		4,460	3,533
Debtors	6	38,918	27,381
Cash at bank and in hand		72,531	88,202
		<u>115,909</u>	<u>119,116</u>
Creditors: amounts falling due within one year			
	7	(49,554)	(74,681)
Net current assets			
		<u>66,355</u>	<u>44,435</u>
Total assets less current liabilities			
		<u>626,440</u>	<u>655,780</u>
Provisions for liabilities			
		(19,400)	(21,993)
Net assets			
		<u>607,040</u>	<u>633,787</u>
Capital and reserves			
Revaluation reserve - non-distributable	8	77,692	77,692
Profit and loss account		529,348	556,095
Shareholders' funds			
		<u>607,040</u>	<u>633,787</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G T Fuller
Director
Approved by the board on 7 June 2019

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Statement of Changes in Equity
for the year ended 31 December 2018

	Re- valuation reserve £	Profit and loss account £	Total £
At 1 January 2017	12,092	555,918	568,010
Profit for the financial year		177	177
Gain on revaluation of land and buildings	85,000		85,000
Deferred taxation arising on the revaluation of land and buildings	<u>(19,400)</u>		<u>(19,400)</u>
Other comprehensive income for the financial year	<u>65,600</u>	-	<u>65,600</u>
Total comprehensive income for the financial year	<u>65,600</u>	<u>177</u>	<u>65,777</u>
At 31 December 2017	<u>77,692</u>	<u>556,095</u>	<u>633,787</u>
At 1 January 2018	77,692	556,095	633,787
Loss for the financial year		(26,747)	(26,747)
At 31 December 2018	<u>77,692</u>	<u>529,348</u>	<u>607,040</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not provided
Leasehold land and buildings	over the lease term
Cups and shields	not provided
Fixtures, fittings and computer equipment	25% on reducing balance

The investment property has been transferred from fixed assets to Investments. This is revalued annually. No depreciation is provided in respect of investment properties.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Notes to the Accounts

for the year ended 31 December 2018

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	David Brown
Firm:	Thomas David
Date of audit report:	20 June 2019

3 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2018

4 Tangible fixed assets

	Fixtures, fittings and computer equipment £	Cups and shields £	Total £
Cost			
At 1 January 2018	62,598	250	62,848
Additions	2,206	-	2,206
At 31 December 2018	<u>64,804</u>	<u>250</u>	<u>65,054</u>
Depreciation			
At 1 January 2018	46,942	-	46,942
Charge for the year	4,286	-	4,286
At 31 December 2018	<u>51,228</u>	<u>-</u>	<u>51,228</u>
Net book value			
At 31 December 2018	<u>13,576</u>	<u>250</u>	<u>13,826</u>
At 31 December 2017	<u>15,656</u>	<u>250</u>	<u>15,906</u>

5 Investments

	Other investments £
Cost	
At 1 January 2018	595,439
Additions/revaluations	-
Disposals	(49,180)
At 31 December 2018	<u>546,259</u>

The investment 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 2016 accounts reflected the valuation of £195,000. The directors requested a new valuation of the property and this was undertaken by A K Thomas of Wither Thomas on 26 April 2017. The new valuation of £280,000 is included in these accounts.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2018

6 Debtors	2018	2017
	£	£
Trade debtors	12,426	12,791
Other debtors	26,492	14,590
	<u>38,918</u>	<u>27,381</u>

7 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	17,618	8,989
Other taxes and social security costs	1,493	4,648
Other creditors	30,443	61,044
	<u>49,554</u>	<u>74,681</u>

8 Revaluation reserve	2018	2017
	£	£
At 1 January 2018	77,692	12,092
Gain on revaluation of investment building	-	85,000
Deferred taxation arising on the revaluation of investment building	-	(19,400)
	<u>77,692</u>	<u>77,692</u>
At 31 December 2018	<u>77,692</u>	<u>77,692</u>

9 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.

10 Other information

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED is a private company limited by guarantee and incorporated in England. Its registered office is:
 21 Baldock Street
 WARE
 Herts
 SG12 9DH

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Detailed profit and loss account
for the year ended 31 December 2018

	2018	2017
	£	£
Sales	247,915	261,881
Administrative expenses	(288,300)	(269,984)
Other operating income	-	5,000
Operating loss	<u>(40,385)</u>	<u>(3,103)</u>
Profit on the disposal of investments	10,820	-
Income from investments	-	635
Interest receivable	225	2,645
(Loss)/profit before tax	<u>(29,340)</u>	<u>177</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Detailed profit and loss account
for the year ended 31 December 2018

	2018 £	2017 £
Sales		
Sales	<u>247,915</u>	<u>261,881</u>
Administrative expenses		
Employee costs:		
Wages and salaries	78,361	70,907
Pensions	1,294	736
Employer's NI	4,429	4,131
Temporary staff and recruitment	5,624	2,875
Staff training and welfare	3,021	3,784
Travel and subsistence	6,637	6,254
	<u>99,366</u>	<u>88,687</u>
Premises costs:		
Service charges	12,136	18,824
Cleaning	2,284	2,896
	<u>14,420</u>	<u>21,720</u>
General administrative expenses:		
Telephone and fax	4,567	4,205
Postage	11,095	7,020
Stationery and printing	14,153	11,554
Subscriptions	807	673
Bank charges	2,262	1,995
Insurance	4,871	5,797
Software	7,491	6,744
Repairs and maintenance	731	16,327
Depreciation	4,286	3,633
Bad debts	(20)	-
Sundry expenses	3,591	4,398
	<u>53,834</u>	<u>62,346</u>
Legal and professional costs:		
Audit fees	4,732	4,350
Accountancy fees	-	900
Solicitors fees	1,450	1,036
Consultancy fees	18,062	11,173
Advertising and PR	55,188	58,163
Other legal and professional	41,248	21,609
	<u>120,680</u>	<u>97,231</u>
	<u>288,300</u>	<u>269,984</u>
Other operating income		
Other operating income	<u>-</u>	<u>5,000</u>