

Registration number: 01398705

# Cake Craft World Ltd

Annual Report and Financial Statements  
for the Year Ended 31 December 2021

# Cake Craft World Ltd

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# **Cake Craft World Ltd**

## **Company Information**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Graham Linney<br>Gary Peter Quinn<br>Hendrik Danny Nijboer                             |
| <b>Registered office</b> | Private Road 8<br>Colwick Industrial Estate<br>Nottingham<br>NG4 2JX                   |
| <b>Auditors</b>          | Just Audit & Assurance Ltd<br>4 South Bar Street<br>Banbury<br>Oxfordshire<br>OX16 9AA |

# Cake Craft World Ltd

## Independent Auditor's Report to the Members of Cake Craft World Ltd

### Opinion

We were engaged to audit the financial statements of Cake Craft World Ltd (the 'company') for the year ended 31 December 2021, which comprise the Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

### Basis for disclaimer of opinion on financial statements

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Due to the nature of the company's records maintained by the previous directors, the audit evidence available to us was limited. There was a change in ownership of the company on 1 January 2022 and consequently a change in management which resulted in the new directors being unable to obtain certain information for the financial year ended 31 December 2021.

We were therefore unable to obtain sufficient, appropriate evidence in support of a number of areas which in combination were pervasive across the financial statements. This included an inability to reconcile account balances to underlying records, as well as supporting documents and explanations that were unavailable.

### Disclaimer on view given by the financial statements

Because of the possible effect to the financial statements of the above we are unable to form an opinion as to whether the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Responsibilities of directors

As explained more fully in the [set out on page ], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor Responsibilities for the audit of the financial statements

## Cake Craft World Ltd

### Independent Auditor's Report to the Members of Cake Craft World Ltd

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

However, because of the matter described in the basis for disclaimer of opinion section of our report, we were not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion on these financial statements.

#### Use of our report

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 auditor's 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.

## **Cake Craft World Ltd**

### **Independent Auditor's Report to the Members of Cake Craft World Ltd**

.....  
Johnathan Russell FCA (Senior Statutory Auditor)  
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor  
4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA

23 December 2022

# Cake Craft World Ltd

## (Registration number: 01398705) Balance Sheet as at 31 December 2021

|   | Note     | 2021<br>£        | 2020<br>£        |
|---|----------|------------------|------------------|
| <b>Fixed assets</b>                                   |          |                  |                  |
| Tangible assets                                       | <u>4</u> | 277,641          | 28,244           |
| <b>Current assets</b>                                 |          |                  |                  |
| Stocks  | <u>5</u> | 364,124          | 303,443          |
| Debtors   | <u>6</u> | 105,747          | 70,410           |
| Cash at bank and in hand                              |          | <u>17,914</u>    | <u>384,721</u>   |
|   |          | 487,785          | 758,574          |
| <b>Creditors: Amounts falling due within one year</b> | <u>7</u> | <u>(467,724)</u> | <u>(249,914)</u> |
| <b>Net current assets</b>                             |          | <u>20,061</u>    | <u>508,660</u>   |
| <b>Net assets</b>                                     |          | <u>297,702</u>   | <u>536,904</u>   |
| <b>Capital and reserves</b>                           |          |                  |                  |
| Called up share capital                               | <u>8</u> | 100              | 100              |
| Retained earnings                                     |          | <u>297,602</u>   | <u>536,804</u>   |
| Shareholders' funds                                   |          | <u>297,702</u>   | <u>536,904</u>   |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 December 2022 and signed on its behalf by:

.....

Graham Linney

Director

# Cake Craft World Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

Private Road 8  
Colwick Industrial Estate  
Nottingham  
NG4 2JX

These financial statements were authorised for issue by the Board on 23 December 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Judgements

The directors have made no material judgements or key estimates in preparing these financial statements.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Finance income and costs policy

Interest income is recognised in the statement of comprehensive income using the effective interest method.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Cake Craft World Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2021

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>     | <b>Depreciation method and rate</b> |
|------------------------|-------------------------------------|
| Motor Vehicles         | 25% reducing balance                |
| Leasehold Improvements | 15% reducing balance                |
| Computer Equipment     | 25% reducing balance                |
| Fixtures and Fittings  | 25% reducing balance                |

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Leases : the company as lessee

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

### Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

## **Cake Craft World Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Defined contribution pension obligation**

The company operates a defined benefit contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 38 (2020 - 25).

## Cake Craft World Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 4 Tangible assets

|                          | Motor vehicles<br>£ | Assets/<br>Properties under<br>construction<br>£ | Other tangible<br>assets<br>£ | Total<br>£ |
|--------------------------|---------------------|--|-------------------------------|------------|
| <b>Cost or valuation</b> |                     |  |                               |            |
| At 1 January 2021        | 6,995               | 21,646   | 57,273                        | 85,914     |
| Additions                | -                   | 242,570  | 5,172                         | 247,742    |
| At 31 December 2021      | 6,995               | 264,216  | 62,445                        | 333,656    |
| <b>Depreciation</b>      |                     |  |                               |            |
| At 1 January 2021        | 6,559               | -  | 46,581                        | 53,140     |
| Charge for the year      | 109                 | -  | 2,766                         | 2,875      |
| At 31 December 2021      | 6,668               | -  | 49,347                        | 56,015     |
| <b>Carrying amount</b>   |                     |  |                               |            |
| At 31 December 2021      | 327                 | 264,216  | 13,098                        | 277,641    |
| At 31 December 2020      | 436                 | 21,646   | 6,162                         | 28,244     |

#### 5 Stocks

|                   | 2021<br>£ | 2020<br>£ |
|-------------------|-----------|-----------|
| Other inventories | 364,124   | 303,443   |

#### 6 Debtors

|                                 | Note      | 2021<br>£ | 2020<br>£ |
|---------------------------------|-----------|-----------|-----------|
| <b>Current</b>                  |           |           |           |
| Trade debtors                   |           | 5,366     | 8,913     |
| Amounts owed by related parties | <u>12</u> | 14,389    | 13,677    |
| Prepayments                     |           | 85,992    | 47,820    |
|                                 |           | 105,747   | 70,410    |

#### 7 Creditors

**Creditors: amounts falling due within one year**

## Cake Craft World Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2021

|   | Note      | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|-----------|
| <b>Due within one year</b>  |           |           |           |
| Trade creditors   |           | 84,566    | 99,975    |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | <u>12</u> | 313,541   | 96,484    |
| Taxation and social security  |           | 66,976    | 46,151    |
| Accruals and deferred income  |           | -         | 4,477     |
| Other creditors   |           | 2,641     | 2,827     |
|   |           | 467,724   | 249,914   |

#### 8 Share capital

##### Allotted, called up and fully paid shares

|                     | 2021 |     | 2020 |     |
|---------------------|------|-----|------|-----|
|                     | No.  | £   | No.  | £   |
| Ordinary of £1 each | 100  | 100 | 100  | 100 |
|                     |      |     |      |     |

#### 9 Reserves

#### 10 Obligations under leases and hire purchase contracts

##### Operating leases

The total of future minimum lease payments is as follows:

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| Not later than one year                           | 4,488     | 92,000    |
| Later than one year and not later than five years | -         | 294,400   |
|   | 4,488     | 386,400   |

The amount of non-cancellable operating lease payments recognised as an expense during the year was £Nil (2020 - £Nil).

#### 11 Financial commitments, guarantees and contingencies

##### Amounts disclosed in the balance sheet

## **Cake Craft World Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

Included in the balance sheet are pensions of £2,641 (2020 - £2,895). Contributions payable to the fund at the reporting date are included in creditors.

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £13,003 (2020 - £12,242).

#### **12 Related party transactions**

The company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

#### **13 Parent and ultimate parent undertaking**

On 1 January 2022 the company was sold to Create Better Group Limited, a company registered in the United Kingdom. The company's ultimate controlling party continues to be Dr. August Oetker KG, a company registered in Germany that prepares consolidated accounts including the results of Cake Craft World Limited.

The company's immediate parent is Dr. Oetker (UK) Limited, incorporated in United Kingdom.

The ultimate controlling party is Dr. August Oetker KG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.