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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

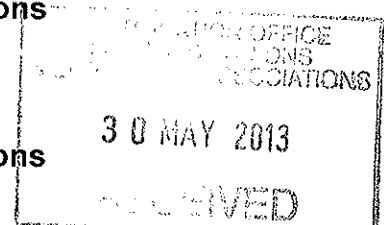
Name of Employers' Association:	National Association of Master Bakers Limited
Year ended:	31 December 2012
List No:	1498
Head or Main Office:	21 Baldock Street Ware Herts SG12 9DH
Website address (if available)	www.masterbakers.co.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	
Contact name for queries regarding the completion of this return:	Karen Dear
Telephone Number:	01920 468061
e-mail:	Karen@masterbakers.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



(Revised February 2011)

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
595				595

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

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc	241,381	
	Investment income Interest and dividends (gross)	1,791	
	Bank interest (gross)	350	
	Other (specify)		243,522
	Other income Rents received		
	Insurance commission	32,138	
	Consultancy fees	39	
	Publications/Seminars		
	Miscellaneous receipts (specify)	4,101	
			36,278
			279,800
	TOTAL INCOME		
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff	139,403	
	Occupancy costs	27,628	
	Printing, Stationery, Post	17,372	
	Telephones	5,279	
	Legal and Professional fees	28,556	
	Miscellaneous (specify)		
			218,238
	Other charges Bank charges	1,574	
	Depreciation	1,486	
	Sums written off		
	Affiliation fees		
	Donations		
	Conference and meeting fees	23,342	
	Expenses		
	Miscellaneous (specify) – per schedule	45,678	
			72,080
	Taxation		(28)
	TOTAL EXPENDITURE		290,290
	Surplus/Deficit for year		(10,490)
	Amount of fund at beginning of year		517,593
	Amount of fund at end of year		507,103

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	1,180	
	Investment income	12,270	
	Other income (specify)		
	Total Income		13,450
Expenditure			
	Administrative expenses	5,250	
	Other expenditure – gifts & ex-gratia payments	1,200	
	Grants and donations	7,440	
	Accountancy	430	
	Total Expenditure		14,320
	Surplus (Deficit) for the year		(870)
	Amount of fund at beginning of year		806,932
	Amount of fund at the end of year (as Balance Sheet)		806,062

ACCOUNT 3		Fund Account	
Name of account:	<i>Education Fund</i>	£	£
Income			
	From members	2,115	
	Investment income	1,968	
	Other income (specify)		
	Total Income		4,083
Expenditure			
	Administrative expenses		
	Other expenditure (specify) scholarships and training	6,150	
	Accountancy	195	
	Total Expenditure		6,345
	Surplus (Deficit) for the year		(2,262)
	Amount of fund at beginning of year		113,454
	Amount of fund at the end of year (as Balance Sheet)		111,192

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 31 December 2012

(see notes 19 and 20)

Previous Year		£	£
187,897	Fixed Assets (as at page 11)		199,694
932,258	Investments (as per analysis on page 9)		
	Quoted (Market value £1,097,600)	924,185	
	Unquoted		924,185
1,120,155	Total Investments		1,123,879
	Other Assets		
24,322	Sundry debtors	19,945	
344,920	Cash at bank and in hand	349,556	
9,287	Stocks of goods	6,970	
	Others (specify)		
378,529	Total of other		376,471
	assets		
1,498,684		TOTAL ASSETS	1,500,350
517,593	Fund (Account)		507,103
806,932	Fund (Account)		806,062
113,454	Fund (Account)		111,192
	Revaluation Reserve		12,092
	Liabilities		
	Loans		
	Bank overdraft	1,308	
6,996	Tax payable	3,551	
45,277	Sundry creditors	51,202	
8,077	Accrued expenses	7,513	
355	Provisions	327	
	Other liabilities		63,901
1,498,684		TOTAL LIABILITIES	1,500,350
1,498,684		TOTAL ASSETS	1,500,350

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	182,908	4,989		223,118
Additions during period		1,998		1,998
Surplus on revaluation	12,092			12,092
Less: Disposals during period		2,550		2,550
 : DEPRECIATION:		257		257
 Total to end of period				
 BOOK AMOUNT at end of period	195,000	4,694		199,694
 Freehold	195,000			
 Leasehold (50 or more years unexpired)				
 Leasehold (less than 50 years unexpired)				
 AS BALANCE SHEET	195,000	4,694		199,694

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Threadneedle Managed Funds	38,335
	Charities and Foundation Units	933,083
	TOTAL QUOTED (as Balance Sheet)	971,418
	*Market Value of Quoted Investments	1,097,600
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
*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	244,676		244,676
From Investments	16,379		16,379
Other Income (including increases by revaluation of assets)	36,278		36,278
Total Income	297,333		297,333
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	298,863		298,863
Funds at beginning of year (including reserves)	1,437,979		1,437,979
Funds at end of year (including reserves)	1,436,449		1,436,449
ASSETS			
Fixed Assets			199,694
Investment Assets			924,185
Other Assets			376,471
		Total Assets	1,500,350
LIABILITIES		Total Liabilities	63,901
NET ASSETS (Total Assets less Total Liabilities)			1,436,449

NOTES TO THE ACCOUNTS

(see note 36)

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

Please see attached accounts.

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><i>J.P. Louisa</i></u> Name: <u><i>J.P. Louisa</i></u> Date: <u><i>11th MAY 2013</i></u>	Chairman's Signature: <u><i>M. A. Hollings</i></u> <small>(or other official whose position should be stated)</small> Name: <u><i>M. A. Hollings</i></u> Date: <u><i>11th MAY 2013</i></u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓	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.

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

YES/NO

If "No" please explain below.

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

YES/NO

If "No" please explain below.

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

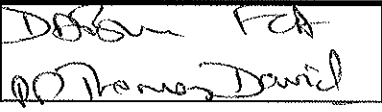
YES/NO

If "No" please explain below.

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

AUDITOR'S REPORT (continued)

Please see attached accounts.

Signature(s) of auditor or auditors:		
Name(s):	Thomas David	
Profession(s) or Calling(s):	Chartered Accounts	
Address(es):	6-7 Castle Gate Castle Street Hertford Herts SG14 1HD	
Date:	28 May 2013	
Contact name and telephone number:	Mr D Brown 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.

Income Received	
NA Shop	3,172
Misc Income	568
CCFA Income	695
Conference	-2,983
Training Income	1522
125 Gala dinner	1127
	4,101

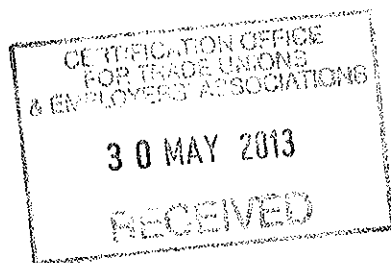
Expenditure	
Motor and travelling	7,694
Staff Recruitment	
Hire of equipment	8,588
Services to members	7,545
Regional expenses	1,510
Subscriptions	1,422
Bakers Craft Week	
Computer expenses	5,639
Repairs to property	2,375
Repairs and services	3,225
Sundry expenses	5,446
Staff training	185
Cleaning	1,242
Loss on disposal of tangible fixed assets	807
	45,678

Registered number
4196498

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Report and Accounts

31 December 2012



THOMAS DAVID

Chartered Accountants

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Report and accounts
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THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Company Information

Directors

M A S Holling
I Storey
N MacSymons
G T Fuller
E F Clarke
A Kindred
C C Beaney

Secretary

Mrs G Lonican

Auditors

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

Registered office

21 Baldock Street
WARE
Herts
SG12 9DH

Registered number

4196498

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 4196498

Directors' Report

The directors present their report and accounts for the year ended 31 December 2012.

Principal activities

The company's principal activity during the year continued to be that of a trade association.

Review of business

Membership again fell alarmingly, which concerns the board of directors greatly. The board is fully aware that members are the lifeblood of the Association. The recruitment of 28 new members in 2012 was very encouraging and they have continued with their membership this year. The NAMB is again carrying out a recruitment campaign for 2013. Hall Associates compiled a very comprehensive report and this was presented to the Board at their last meeting. This document will play an important part of the strategy for increasing membership.

The NAMB was again in attendance at Foodex in March 2012 where we launched the campaign to prevent VAT being applied to all baked goods. This campaign's petition drew 500,000 signatures which the NAMB, larger association members and the Cornish Pasty Association presented to No 10 Downing Street. The Chairman attended a meeting with David Gauke, number two to the Treasury and was then pleased to report the Government's "U Turn" in June under the heading of the now infamous "Pasty Tax". The Association was extremely pleased with the campaign which showed how successful a pro-active Association can be. The NAMB were also in attendance at both British Baker Fairs in Kempton and Harrogate. We will again be attending both Exhibitions in 2013 with the priority being recruiting new and lapsed members.

Further to the impending retirement of Gill Brooks-Lonican in May 2013 a new management structure will be set up. This consists of Mike Holling moving from the role of Chairman to the position of Executive Director and Karen Dear becoming the head of day to day operations for the Association. The remainder of the staff within Ware will continue in their present roles. A further review of the personnel in Ware will take place in the near future.

Subscriptions for 2012 were increased by 4%, this was the first time any increase had been made since 2006. The idea of freezing subscription rates was to prevent members leaving, however it would seem the results have showed that this has failed.

The Board of Directors are very conscious of the present economic climate and the affect it has on the Association's income revenue.

The accounts for 2011 reported a loss of £9,693 and 2012 has also reported a loss of £10,518.

2012 also saw the NAMB celebrating 125 years of supporting the Baker and the Baking Industry. This culminated in a fantastic Gala Dinner held at the Guildhall London in the presence of the Lord Mayor of London and other dignitaries. With 600 guests attending from the industry, it gave us the chance to celebrate a wonderful industry, which is an integral part of the British High Street.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 4196498

Directors' Report

Craft Baker Week

Year four of Craft Baker Week was very successful and the move to coincide with Harvest Festival has helped enormously. 187 businesses signed up for the week, with the registration fee of £5 being donated to the Teenage Cancer Trust. Linking the week to the Teenage Cancer Trust Charity has proven very popular. The week raised £2,148 and a cheque was presented to the TCT at one of their units at the University College Hospital in London. The donations were used for units in need throughout the country. Nick Harris of BFP made excellent progress with plans for the week under his Chairmanship in 2012. This saw Tom and Henry Herbert, "The Fabulous Baking Brothers", fronting the week and giving their time to promote the industry, which they have agreed to continue again in 2013. Craft Baker Week also has its own dedicated website which will enable more information to be available. Getting involved can only benefit your business and raise the profile of the craft baking industry.

2013 sees a change of Chairmanship for the Craft Baker Week Group with Ivor McKane from CSM taking over the position.

Other Activities

The following subjects are amongst those where the NAMB's political work has had an affect:

- VAT liability of hot takeaway food and food for consumption on premises. Otherwise known as the "Pasty Tax" which the Government was proposing to apply to all products produced by the High Street Baker. We appreciated that a percentage of our members were already paying VAT on hot savouries, however, had the NAMB not fought the proposed legislation, VAT of 20% would have been added to ALL savoury products and this would have not been good news for our members.
- The NAMB continue to lobby the Low Pay Commission on the National Minimum Wage. The annual raising of the NMW continues to make life very difficult for the High Street Baker.

In addition to the current services, Melissa Thompson is going from strength to strength in her role as Health and Safety Advisor and the Association is very pleased with the service she is offering to members.

The NAMB website is being re-developed to move with developing social media opportunities. Having an up to date website ensures members are informed as soon as possible with any developments which may affect their business and the industry in general.

Board of Directors from May 2012 - May 2013 as follows

Chris Beaney
Eddie Clarke
George Fuller
Mike Holling - Chairman
Anthony Kindred
Neil MacSymons
Ian Storey

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 4196498

Directors' Report

The Association continues to be well served by its hardworking and loyal staff. The NAMB continues to serve its members and all current staff are dedicated to providing the good service that members have come to expect.

Objectives

The NAMB Board of Directors is tasked with achieving key objectives; supporting our members, providing a range of services including Employment Law, Health and Safety advice and support with business planning and promotion to help our members through very challenging times.

Our main priority is to be the voice of the craft baker and the NAMB 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.

Directors

The following persons served as directors during the year:

M A S Holling
I Storey
N MacSymons
G T Fuller
E F Clarke
A Kindred
C C Beaney

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.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 4196498

Directors' Report

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 17 April 2013 and signed by its order.

Mrs G Lonican
Secretary

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Independent auditors' report
to the shareholders 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 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses 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 April 2008) (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/apb/scope/private.cfm

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 2012 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.

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 and the directors' report in accordance with the small companies regime.

David Brown
(Senior Statutory Auditor)
for and on behalf of
Thomas David
Accountants and Statutory Auditors
19 April 2013

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 2012

	Notes	2012 £	2011 £
Turnover		277,659	284,480
Administrative expenses		(289,511)	(295,804)
Operating loss	2	<u>(11,852)</u>	<u>(11,324)</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		(807)	-
		<u>(12,659)</u>	<u>(11,324)</u>
Income from investments		1,791	1,301
Interest receivable		350	330
Loss on ordinary activities before taxation		<u>(10,518)</u>	<u>(9,693)</u>
Tax on loss on ordinary activities	3	28	2,277
Loss for the financial year		<u>(10,490)</u>	<u>(7,416)</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Statement of total recognised gains and losses
for the year ended 31 December 2012

	Notes	2012 £	2011 £
Loss for the financial year		(10,490)	(7,416)
Unrealised surplus on revaluation of properties	4	12,092	-
Total recognised gains and losses related to the year		<u>1,602</u>	<u>(7,416)</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Balance Sheet
as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	199,694	187,897
Investments	5	208,335	206,544
		<u>408,029</u>	<u>394,441</u>
Current assets			
Stocks		6,970	9,287
Debtors	6	18,690	24,322
Cash at bank and in hand		148,592	149,628
		<u>174,252</u>	<u>183,237</u>
Creditors: amounts falling due within one year	7	(62,759)	(59,730)
Net current assets		<u>111,493</u>	<u>123,507</u>
Total assets less current liabilities		<u>519,522</u>	<u>517,948</u>
Provisions for liabilities	8	(327)	(355)
Net assets		<u>519,195</u>	<u>517,593</u>
Capital and reserves			
Revaluation reserve	9	12,092	-
Profit and loss account	10	507,103	517,593
Shareholders' funds		<u>519,195</u>	<u>517,593</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 A S Holling
 Director
 Approved by the board on 17 April 2013

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2012

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 April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, 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 2012

2 Operating profit	2012	2011
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,486	1,598
Pension costs	6,053	6,053
Auditors' remuneration	3,750	3,750
	<u>3,750</u>	<u>3,750</u>

3 Taxation	2012	2011
	£	£
UK corporation tax	-	(2,337)
Deferred tax	(28)	60
	<u>(28)</u>	<u>(2,277)</u>

4 Tangible fixed assets			Fixtures, fittings and computer equipment	
	Freehold property	Cups and shields	£	Total £
	£	£		
Cost				
At 1 January 2012	182,908	250	39,960	223,118
Additions	-	-	1,998	1,998
Surplus on revaluation	12,092	-	-	12,092
Disposals	-	-	(2,550)	(2,550)
At 31 December 2012	<u>195,000</u>	<u>250</u>	<u>39,408</u>	<u>234,658</u>
Depreciation				
At 1 January 2012	-	-	35,221	35,221
Charge for the year	-	-	1,486	1,486
On disposals	-	-	(1,743)	(1,743)
At 31 December 2012	<u>-</u>	<u>-</u>	<u>34,964</u>	<u>34,964</u>
Net book value				
At 31 December 2012	<u>195,000</u>	<u>250</u>	<u>4,444</u>	<u>199,694</u>
At 31 December 2011	<u>182,908</u>	<u>250</u>	<u>4,739</u>	<u>187,897</u>

Freehold land and buildings:	2012	2011
	£	£
Historical cost	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 2012

5 Investments

	Other investments	
	£	
Cost		
At 1 January 2012		208,335
At 31 December 2012		<u>208,335</u>
Other investments	2012	2011
	£	£
Listed investments	38,335	36,544
Unlisted investments	170,000	170,000
	<u>208,335</u>	<u>206,544</u>
Listed investments at market value	<u>113,873</u>	<u>98,104</u>

6 Debtors

	2012	2011
	£	£
Trade debtors	11,462	16,625
Prepayments and accrued income	2,147	5,360
Other debtors	5,081	2,337
	<u>18,690</u>	<u>24,322</u>

7 Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts	1,308	-
Trade creditors	8,004	12,478
Accrued expenses	6,698	7,457
Other taxes and social security costs	3,551	6,996
Other creditors	43,198	32,799
	<u>62,759</u>	<u>59,730</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2012

8 Provisions for liabilities

Deferred taxation:	2012	2011
	£	£
Accelerated capital allowances	327	355

	2012	2011
	£	£
At 1 January	355	295
Deferred tax charge in profit and loss account	(28)	60
At 31 December	<u>327</u>	<u>355</u>

9 Revaluation reserve

	2012
	£
Arising on revaluation during the year	12,092
At 31 December 2012	<u>12,092</u>

10 Profit and loss account

	2012
	£
At 1 January 2012	517,593
Loss for the year	(10,490)
At 31 December 2012	<u>507,103</u>

11 Other financial commitments

	2012	2011
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	4,294	-
within two to five years	-	8,588
	<u>4,294</u>	<u>8,588</u>

12 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.