

NOTICE REGARDING INCORPORATED
EMPLOYERS' ASSOCIATIONS
ANNUAL RETURNS

It has long been the custom of the Certification Officer to allow incorporated employers' associations to submit to him a copy of their accounts (financial statements) prepared under the Companies Act, in lieu of completing certain parts of the AR27 form. This has been allowed in order to ease the administrative burden on such organisations, as far as is consistent with the law.

The return which you are viewing is that of an incorporated employers' association, and therefore, comprises of both a partially completed AR27 form and financial statements. With regard to the AR27 form itself, the Certification Officer has only required the mandatory completion of pages 1,2, 10,11,12,13,14 and 15 and it is these pages which you will find included in this document: the pages which the Certification Officer has not required the completion of (i.e. those left blank) have not been included.

DO NOT STAPLE
PRINT ON ONE SIDE ONLY

FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

Has the address changed during the year to which the return relates? Yes No (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

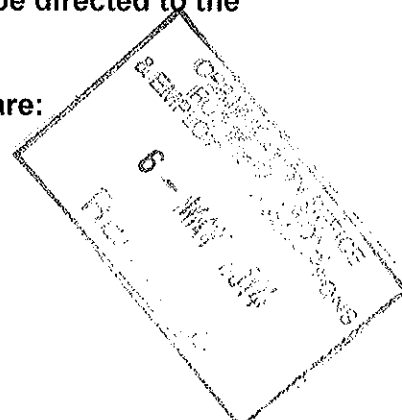
e-mail:

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)

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 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

4196498

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
600				600

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		249,007
	Investment income Interest and dividends (gross)	2,198	
	Bank interest (gross)	354	
	Other (specify)		2,552
	Other income Rents received		
	Commissions	27,252	
	Consultancy fees		
	Publications/Seminars		
	Miscellaneous receipts (specify)	5,765	
			33,017
	TOTAL INCOME		284,576
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff	113,859	
	Occupancy costs	22,966	
	Printing, Stationery, Post	15,466	
	Telephones	6,390	
	Legal and Professional fees	18,002	
	Miscellaneous (specify)		
			176,683
	Other charges Bank charges	2,209	
	Depreciation	3,028	
	Sums written off	-123	
	Affiliation fees		
	Donations		
	Conference and meeting fees	17,581	
	Expenses		
	Miscellaneous (specify)	54,347	
			77,042
	Taxation		5,568
	TOTAL EXPENDITURE		259,293
	Surplus/Deficit for year		25,283
	Amount of fund at beginning of year		507,103
	Amount of fund at end of year		532,386

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		5,195
	Investment income	16,324	
	Other income (specify) - bank	253	
			16,577
	Total Income		21,772
Expenditure			
	Administrative expenses	6,000	
	Other expenditure (specify) – gifts & ex gratia	3,405	
	Grants and donations	7,030	
	Accountancy	440	
	Total Expenditure		16,875
	Surplus (Deficit) for the year		4,897
	Amount of fund at beginning of year		806,062
	Amount of fund at the end of year (as Balance Sheet)		810,959

ACCOUNT 3		Fund Account	
Name of account:	<i>Education Fund</i>	£	£
Income			
	From members	30	
	Investment income	2,591	
	Other income (specify)		
	Total Income		4,281
Expenditure			
	Administrative expenses		
	Other expenditure (specify) – scholarship & training	4,281	
	Accountancy fees	202	
	Total Expenditure		4,483
	Surplus (Deficit) for the year		-1,862
	Amount of fund at beginning of year		111,192
	Amount of fund at the end of year (as Balance Sheet)		109,330

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 2013

(see notes 19 and 20)

Previous Year		£	£
199,694	Fixed Assets (as at page 11)		204,333
	Investments (as per analysis on page 13)		
942,185	Quoted (Market value £1,226,973)	919,598	
	Unquoted		919,598
	Total Investments		1,123,931
	Other Assets		
19,945	Sundry debtors	17,604	
349,556	Cash at bank and in hand	389,326	
6,970	Stocks of goods	6,198	
	Others (specify)		
	Total of other		413,128
376,471	assets		413,128
1,500,350		TOTAL ASSETS	1,537,059
507,103	Revenue/General Fund (Account)		532,836
806,092	Benevolent Fund (Account)		810,959
111,192	Education Fund (Account)		109,330
12,092	Revaluation Reserve		12,092
	Liabilities		
	Loans		
1,308	Bank overdraft		
3,551	Tax payable	2,861	
51,202	Sundry creditors	58,559	
7,513	Accrued expenses	9,582	
327	Provisions	1,290	
	Other liabilities		72,292
63,901		TOTAL LIABILITIES	1,537,059
1,500,350		TOTAL ASSETS	1,537,059

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	195,000	4,694		199,694
Additions during period		7,884		7,884
Less: Disposals during period		-1,922		-1,922
Less: DEPRECIATION:		-1,323		-1,323
Total to end of period				
BOOK AMOUNT at end of period				
Freehold	195,000	9,333		204,333
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	195,000	9,333		204,333

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 Man. Funds	40,533
	Charities and Foundation Units	879,065
	TOTAL QUOTED (as Balance Sheet)	919,598
	*Market Value of Quoted Investments	1,226,973
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	254,232		254,232
From Investments	21,467		21,467
Other Income (including increases by revaluation of assets)	33,270		33,270
Total Income	308,969		308,969
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	280,651		280,651
Funds at beginning of year (including reserves)	1,436,449		1,436,449
Funds at end of year (including reserves)	1,464,767		1,464,767
ASSETS			
Fixed Assets			204,333
Investment Assets			919,598
Other Assets			413,128
		Total Assets	1,537,059
LIABILITIES		Total Liabilities	72,292
NET ASSETS (Total Assets less Total Liabilities)			1,464,767

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>K Dear</i> </u>	Chairman's Signature: <u> <i>M. A. Holling</i> </u> <small>(or other official whose position should be stated)</small>
Name: K Dear	Name: M A Holling
Date: <u> <i>17.4.2014</i> </u>	Date: <u> <i>20.4.2014</i> </u>

CHECK LIST

(see note 41)

(please tick as appropriate)

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

AUDITOR'S REPORT

(see notes 42 to 47)

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

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:

Thomas David
Thomas David

Name(s):

Thomas David

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

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

Contact name and telephone number:

Mr D Brown
01992 504202

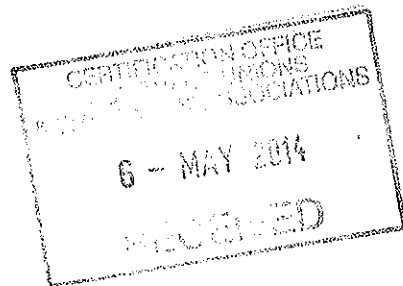
N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

Registered number
4196498

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

Report and Accounts

31 December 2013



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	6
Profit and loss account	7
Statement of total recognised gains and losses	8
Balance sheet	9
Notes to the accounts	10

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 2013.

Principal activities

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

Review of business

Following the retirement of Gill Brooks-Lonican in May 2013, a new management structure was put in place. This consisted 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 continued in their present roles. Structured team meetings take place on a regular basis and a strategic business plan is now in place with agreed objectives and is regularly reviewed with the team members.

We are very pleased to report that the Membership figure reached 600 members at the 31st December 2013, this was an increase of 59 new and lapsed members. This is a gain of 59 members since May 2013.

Recruitment of potential new members is now a full time role within the CBA which is working well and a further recruitment campaign will be delivered during the trade exhibitions throughout this year.

In May 2013 the Association held one of its most successful conference's in Bournemouth, attended by over 250 delegates. The new format was very business orientated and welcomed by those who attended. During the AGM the assembled baker members decreed that the Association was to be renamed the "Craft Bakers Association". A complete new branding has been introduced and has cascaded down to all literature that promotes the services of the Association.

The Association was also in attendance at both British Baker Fairs in Malvern and Harrogate. At the Harrogate event we successfully launched the new Craft Bakers Association logo and branding which was very well received by those attending. We also provided the judges for the Britain's Best Loaf competition. We will again be attending both Exhibitions in 2014 with the priority being recruiting new and lapsed members.

Subscription revenue for 2013 increased to £249,007 compared to £241,381 in 2012, the main driver being the increase in members. This has been the first positive increase in numbers since 2006. Further increased sales revenue came from the partnership with the National Bakery Training Company and our online training service. Payroll was reduced by 17.69% and further efficiencies were made by the closure of the Blackpool office.

The accounts for 2013 reported a surplus, before tax, of £30,851 compared to a loss of £10,518 in 2012 and a loss of £9,693 in 2011.

The Executive Director and the Head of Operations, along with the team at Ware are very conscious that we still must be very prudent and continue to find efficiencies where possible in our day to day costs. Finance meetings and updates with the Finance Director take place on a regular basis and reported at each Board Meeting.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 4196498

Directors' Report

Craft Baker Week 2013

Year Five of Craft Baker Week was very successful and the move last year to coincide with Harvest Festival has helped enormously. A record 389 businesses signed up for the week, compared with 187 in 2012. With each registration a £5 donation was given to Teenage Cancer Trust. Linking the week to Teenage Cancer Trust Charity proved very successful and a popular cause - the week raised £3,000.

Tom and Henry Herbert "The Fabulous Baking Brothers" fronted the week and gave their time to promote the industry, which they have agreed to front again in 2014. 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.

Following on from the sterling work and achievements of Nick Harris Managing Director of BFP in 2012, Ivor Mckane Channel Director of CSM took over the role as Chairman and continued with great success, notably a record number of bakers signed up for the week. Congratulations Ivor.

Other Activities

Since May 2013 our activities have grown significantly.

In conjunction with the National Bakery training company, we have provided apprenticeship training for 103 trainees during 2013.

Melissa Thompson our Health & Safety Advisor is going from strength to strength in her role and the Association is very pleased with the service she is offering the members.

We have improved the Association's communications with a new style quarterly newsletter, re-developed the website and incorporated and developed 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.

We have launched a new online training service incorporating the CBA training hub for easy reference. New training modules cover many subjects, including Health and Safety, First Aid and Customer Service skills and are available to the members at a reduced price.

The Association has seen an increase in the usage of our range of services and will continue to further develop new services for the benefit of the membership.

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

Board objectives

The CBA Board of Directors are committed to providing our members with 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 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.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 4196498

Directors' Report

Board of Directors from May 2013 – May 2014 as follows

Chris Beaney - Finance Director

Eddie Clarke

George Fuller – Conference committee

Mike Holling – Chairman (Part Year)

Anthony Kindred - President

Neil MacSymons

Ian Storey

Chris Freeman – Chairman and Conference Committee (Past President)

Attendance at Board Meetings 2013

13th February Meeting - Full Attendance

17th April Meeting - Clive Williams, apologies (Past President)

19th June Meeting - Chris Beaney apologies

24th September Meeting - Neil MacSymons apologies

Ian Storey, apologies

13th November Meeting - Anthony Kindred apologies

Eddie Clarke, apologies

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 14 April 2014 and signed by its order.

Mrs K Dear
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 2013 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 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts 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
15 April 2014

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 2013

	Notes	2013 £	2012 £
Turnover		282,024	277,659
Administrative expenses		(253,508)	(289,511)
Operating profit/(loss)	2	<u>28,516</u>	<u>(11,852)</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		(217)	(807)
		28,299	(12,659)
Income from investments		2,198	1,791
Interest receivable		354	350
Profit/(loss) on ordinary activities before taxation		30,851	(10,518)
Tax on profit/(loss) on ordinary activities	3	(5,568)	28
Profit/(loss) for the financial year		<u>25,283</u>	<u>(10,490)</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Statement of total recognised gains and losses
for the year ended 31 December 2013

	Notes	2013 £	2012 £
Profit/(loss) for the financial year		25,283	(10,490)
Unrealised surplus on revaluation of properties	4	-	12,092
Total recognised gains and losses related to the year		<u>25,283</u>	<u>1,602</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Balance Sheet
as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	4	204,333	199,694
Investments	5	210,533	208,335
		414,866	408,029
Current assets			
Stocks		6,198	6,970
Debtors	6	17,379	18,690
Cash at bank and in hand		182,290	148,592
		205,867	174,252
Creditors: amounts falling due within one year			
	7	(74,965)	(62,759)
Net current assets		130,902	111,493
Total assets less current liabilities		545,768	519,522
Provisions for liabilities			
	8	(1,290)	(327)
Net assets		<u>544,478</u>	<u>519,195</u>
Capital and reserves			
Revaluation reserve	9	12,092	12,092
Profit and loss account	10	532,386	507,103
Shareholders' funds		<u>544,478</u>	<u>519,195</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 14 April 2014

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2013

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 2013

2 Operating profit	2013	2012
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,028	1,486
Pension costs	2,018	6,053
Auditors' remuneration	3,950	3,750
	<u> </u>	<u> </u>

3 Taxation	2013	2012
	£	£
UK corporation tax	4,605	-
Deferred tax	963	(28)
	<u>5,568</u>	<u>(28)</u>

4 Tangible fixed assets			Fixtures, fittings and computer equipment	
	Freehold property	Cups and shields	£	Total £
	£	£		
Cost				
At 1 January 2013	195,000	250	39,408	234,658
Additions	-	-	7,884	7,884
Disposals	-	-	(1,922)	(1,922)
At 31 December 2013	<u>195,000</u>	<u>250</u>	<u>45,370</u>	<u>240,620</u>
Depreciation				
At 1 January 2013	-	-	34,964	34,964
Charge for the year	-	-	3,028	3,028
On disposals	-	-	(1,705)	(1,705)
At 31 December 2013	<u>-</u>	<u>-</u>	<u>36,287</u>	<u>36,287</u>
Net book value				
At 31 December 2013	<u>195,000</u>	<u>250</u>	<u>9,083</u>	<u>204,333</u>
At 31 December 2012	<u>195,000</u>	<u>250</u>	<u>4,444</u>	<u>199,694</u>

Freehold land and buildings:	2013	2012
	£	£
Historical cost	182,908	182,908
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

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

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2013

5 Investments

	Other investments £
Cost	
At 1 January 2013	210,533
At 31 December 2013	<u>210,533</u>

Other investments	2013 £	2012 £
Listed investments	40,533	38,335
Unlisted investments	170,000	170,000
	<u>210,533</u>	<u>208,335</u>
Listed investments at market value	<u>142,333</u>	<u>113,873</u>

6 Debtors

	2013 £	2012 £
Trade debtors	10,879	11,462
Prepayments and accrued income	4,000	2,147
Other debtors	2,500	5,081
	<u>17,379</u>	<u>18,690</u>

7 Creditors: amounts falling due within one year

	2013 £	2012 £
Bank loans and overdrafts	-	1,308
Trade creditors	11,974	8,004
Accrued expenses	8,940	6,698
Other taxes and social security costs	2,861	3,551
Other creditors	46,585	43,198
	<u>74,965</u>	<u>62,759</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2013

8 Provisions for liabilities

Deferred taxation:	2013	2012
	£	£
Accelerated capital allowances	1,290	327

	2013	2012
	£	£
At 1 January	327	355
Deferred tax charge in profit and loss account	963	(28)
At 31 December	<u>1,290</u>	<u>327</u>

9 Revaluation reserve

	2013
	£
At 1 January 2013	12,092
At 31 December 2013	<u>12,092</u>

10 Profit and loss account

	2013
	£
At 1 January 2013	507,103
Profit for the year	25,283
At 31 December 2013	<u>532,386</u>

11 Other financial commitments

	2013	2012
	£	£
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	<u>-</u>	<u>4,294</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.