Company registration number: 02519638

Daily Bread Co-operative (Cambridge) Limited
Company limited by guarantee

Unaudited financial statements

31 December 2016
Daily Bread Co-operative (Cambridge) Limited
Company limited by guarantee

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### Directors
- Lyn Briant
- Donald Christison
- Anthony Green
- Loic Lartigau
- Rebecca Parker
- Stuart Read
- Katherine Samuelson
- Britta Schuster

### Secretary
- Katherine Samuelson

### Company number
- 02519638

### Registered office
- Unit 3
- Kilmaire Close
- Cambridge
- CB4 2PH

### Business address
- Unit 3
- Kilmaire Close
- Cambridge
- CB4 2PH

### Accountants
- Websters Cambridge Limited
- Sumpter House
- 8 Station Road
- Histon
- Cambridge
- CB24 9LQ

### Bankers
- The Co-operative Bank Plc
Daily Bread Co-operative (Cambridge) Limited
Company limited by guarantee

Statement of financial position
31 December 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>7</td>
<td>8,564</td>
</tr>
<tr>
<td></td>
<td></td>
<td>8,564</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td></td>
<td>92,436</td>
</tr>
<tr>
<td>Debtors</td>
<td>8</td>
<td>17,416</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>85,412</td>
</tr>
<tr>
<td></td>
<td></td>
<td>195,264</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>9</td>
<td>(41,848)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net current assets</td>
<td></td>
<td>153,416</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td></td>
<td>161,980</td>
</tr>
<tr>
<td>Provisions for liabilities</td>
<td></td>
<td>(1,627)</td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td>160,353</td>
</tr>
<tr>
<td>Capital and reserves</td>
<td></td>
<td>160,353</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td></td>
<td>160,353</td>
</tr>
<tr>
<td>Members funds</td>
<td></td>
<td>160,353</td>
</tr>
</tbody>
</table>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.
Daily Bread Co-operative (Cambridge) Limited
Company limited by guarantee

Statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 5/1/17, and are signed on behalf of the board by:

[Signature]

Anthony Green
Director

Company registration number: 02519638

The notes on pages 6 to 10 form part of these financial statements.
<table>
<thead>
<tr>
<th></th>
<th>Profit and loss account</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2015</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2015</td>
<td>126,807</td>
<td>126,807</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>9,035</td>
<td>9,035</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>9,035</td>
<td>9,035</td>
</tr>
<tr>
<td><strong>At 31 December 2015 and 1 January 2016</strong></td>
<td>135,842</td>
<td>135,842</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>24,511</td>
<td>24,511</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>24,511</td>
<td>24,511</td>
</tr>
<tr>
<td>At 31 December 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>160,353</td>
<td>160,353</td>
</tr>
</tbody>
</table>
Daily Bread Co-operative (Cambridge) Limited
Company limited by guarantee

Notes to the financial statements
Year ended 31 December 2016

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Unit 3, Kilmaine Close, Cambridge, CB4 2PH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102
The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover
Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation
The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.
Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.
Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases
Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.
Tangible assets
Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.
Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.
When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.
Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.
Daily Bread Co-operative (Cambridge) Limited  
Company limited by guarantee  

Notes to the financial statements (continued)  
Year ended 31 December 2016

Financial instruments  
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans  
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee  
The company is limited by guarantee. In the event of the company being wound up each member of the company is liable to contribute £1.

5. Staff costs  
The average number of persons employed by the company during the year, including the directors was 22 (2015: 22).
Daily Bread Co-operative (Cambridge) Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 December 2016

6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

\[
\begin{array}{ccc}
\text{2016} & \text{2015} \\
\text{£} & \text{£} \\
\hline
\text{Depreciation of tangible assets} & 2,679 & 3,027 \\
\hline
\end{array}
\]

7. Tangible assets

\[
\begin{array}{ccc}
\text{Fixtures, fittings and equipment} & \text{Total} \\
\text{£} & \text{£} \\
\hline
\text{Cost} & & \\
\text{At 1 January 2016} & 30,615 & 30,615 \\
\text{Additions} & 3,624 & 3,624 \\
\hline
\text{At 31 December 2016} & 34,239 & 34,239 \\
\hline
\text{Depreciation} & & \\
\text{At 1 January 2016} & 22,996 & 22,996 \\
\text{Charge for the year} & 2,679 & 2,679 \\
\hline
\text{At 31 December 2016} & 25,675 & 25,675 \\
\hline
\text{Carrying amount} & & \\
\text{At 31 December 2016} & 8,564 & 8,564 \\
\text{At 31 December 2015} & 7,619 & 7,619 \\
\hline
\end{array}
\]

8. Debtors

\[
\begin{array}{ccc}
\text{2016} & \text{2015} \\
\text{£} & \text{£} \\
\hline
\text{Other debtors} & 17,416 & 1,193 \\
\hline
\end{array}
\]

9. Creditors: amounts falling due within one year

\[
\begin{array}{ccc}
\text{2016} & \text{2015} \\
\text{£} & \text{£} \\
\hline
\text{Trade creditors} & 30,495 & 47,377 \\
\text{Corporation tax} & 5,918 & 1,171 \\
\text{Social security and other taxes} & 4,185 & 3,218 \\
\text{Other creditors} & 1,250 & 1,250 \\
\hline
\text{Total} & 41,848 & 53,016 \\
\hline
\end{array}
\]
10. Operating leases

The company as lessee
The total future minimum lease payments under non-cancellable operating leases are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Later than 1 year and not later than 5 years</td>
<td>220,800</td>
<td>276,000</td>
</tr>
</tbody>
</table>

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.