Company registration number 00332224 (England and Wales)

COUGHLANS BAKERIES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

COUGHLANS BAKERIES LIMITED

COMPANY INFORMATION

Directors	Mrs V T Coughlan Mr P J Coughlan Mr S P Coughlan Mrs J J Taylor
Secretary	Mrs V T Coughlan
Company number	00332224
Registered office	21-29 Sandringham Road Thornton Heath Surrey CR7 7AX
Auditor	Bryden Johnson Limited Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA
Business address	21-29 Sandringham Road Thornton Heath Surrey CR7 7AX

COUGHLANS BAKERIES LIMITED

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COUGHLANS BAKERIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The directors present their annual report and financial statements for the year ended 30 September 2025.

Principal activities
The principal activity of the company continued to be that of bakers and confectioners.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs V T Coughlan
Mr P J Coughlan
Mr S P Coughlan
Mrs J J Taylor

Statement of directors' responsibilities
The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mrs V T Coughlan
Director

6 February 2026

COUGHLANS BAKERIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COUGHLANS BAKERIES LIMITED

Opinion

We have audited the financial statements of Coughlans Bakeries Limited (the 'company') for the year ended 30 September 2025 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2025 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.

Basis for opinion

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's 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which 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 financial statements 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 financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, 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's responsibilities for the audit of the financial statements
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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK taxation, health and safety legislation and employment law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls. Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations, and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness and testing accounting estimates (because of the risk of management bias).
- Using analytical and other substantive procedures to identify any unusual or unexpected relationships.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.
A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters which we are required to address

The prior year's figures were unaudited.

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 repor: 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.

Jackie Wilding
Senior Statutory Auditor
For and on behalf of Bryden Johnson Limited

6 February 2026

Chartered Accountants
Statutory Auditor

Kings Parade
Lower Coombe Street
Croydon
Surrey
CR0 1AA

COUGHLANS BAKERIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025	2024
	£	£
Turnover	6,767,846	6,208,259
Cost of sales	(4,375,266)	(4,134,204)
Gross profit	2,392,580	2,074,055
Administrative expenses	(2,485,169)	(2,307,216)
Other operating income	32,010	41,900
Operating loss	(60,579)	(191,261)
Interest payable and similar expenses	(33,481)	(38,336)
Loss before taxation	(94,060)	(229,597)
Tax on loss	(4,723)	-
Loss for the financial year	(98,783)	(229,597)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

COUGHLANS BAKERIES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	3		504,817		607,929
Investments	4		42		42
			504,859		607,971
Current assets					
Stocks		219,121		205,385	
Debtors	5	358,911		265,658	
Cash at bank and in hand		290,870		265,430	
		868,902		736,473	
Creditors: amounts falling due within one year	6	(788,311)		(800,982)	
Net current assets/(liabilities)			80,591		(64,509)
Total assets less current liabilities			585,450		543,462
Creditors: amounts falling due after more than one year	7		(161,037)		(224,988)
Provisions for liabilities			(120,359)		(115,637)
Net assets			304,054		202,837
Capital and reserves					
Called up share capital	9		1,757		1,317
Share premium account			399,295		199,735
Profit and loss reserves			(96,998)		1,785
Total equity			304,054		202,837

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6 February 2026 and are signed on its behalf by:

Mrs V T Coughlan
Director

Company registration number 00332224 (England and Wales)

COUGHLANS BAKERIES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Share capital	Share premium account	Revaluation reserve	Other reserves	Profit and loss reserves	Total
		£	£	£	£	£	£
Balance at 1 October 2023		1,054	-	1,516,209	322,550	1,217,789	3,057,602
Year ended 30 September 2024:							
Loss and total comprehensive income		-	-	-	-	(229,597)	(229,597)
Issue of share capital	9	263	199,735	-	-	-	199,998
Dividends		-	-	-	-	(3,276,047)	(3,276,047)
Transfers		-	-	-	-	2,289,640	2,289,640
Other movements		-	-	(1,516,209)	(322,550)	-	(1,838,759)
Balance at 30 September 2024		1,317	199,735	-	-	1,785	202,837
Year ended 30 September 2025:							
Loss and total comprehensive income		-	-	-	-	(98,783)	(98,783)
Issue of share capital	9	440	199,560	-	-	-	200,000
Balance at 30 September 2025		1,757	399,295	-	-	(96,998)	304,054

1 Accounting policies

Company information

Coughlans Bakeries Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21-29 Sandringham Road, Thornton Heath, Surrey, CR7 7AX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% straight line
Fixtures, fittings & equipment	10% straight line and 33% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies **(Continued)**

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	**2024**
	Number	**Number**
Total	176	165

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2024	3,580,133
Additions	32,188
Disposals	(71,118)
At 30 September 2025	3,541,203
Depreciation and impairment	
At 1 October 2024	2,972,204
Depreciation charged in the year	135,300
Eliminated in respect of disposals	(71,118)
At 30 September 2025	3,036,386
Carrying amount	
At 30 September 2025	504,817
At 30 September 2024	607,929

4 Fixed asset investments

	2025	2024
	£	£
Investments	42	42

Movements in fixed asset investments

	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
Cost or valuation			
At 1 October 2024 & 30 September 2025	2	40	42
Carrying amount			
At 30 September 2025	2	40	42
At 30 September 2024	2	40	42

5 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	3,693	10,665
Corporation tax recoverable	-	11,052
Other debtors	355,218	243,941
	358,911	265,658

6 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans and overdrafts	8	32,493	32,493
Obligations under finance leases		26,592	38,807
Trade creditors		443,804	493,214
Amounts due to parent company		40,140	-
Other taxation and social security		96,648	94,677
Other creditors		76,419	109,050
Accruals and deferred income		72,215	32,741
		788,311	800,982

7 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans and overdrafts	8	144,510	181,869
Obligations under finance leases		16,527	43,119
		161,037	224,988

8 Loans and overdrafts

	2025 £	2024 £
Bank loans	177,003	214,362
Payable within one year	32,493	32,493
Payable after one year	144,510	181,869

9 Called up share capital

	2025	2024	2025	2024
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	1,757	1,317	1,757	1,317

On 18 August 2025, 440 Ordinary £1 shares were issued with a premium of £453.55 per share.

On 12 September 2024, 263 ordinary £1 shares were issued with a premium of £759.45 per share.

10 Operating lease commitments

Lessee
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2025	2024
	£	**£**
	2,025,900	2,783,828

11 Related party transactions

During the year, £384,500 (2024: £256,333) of rent was paid to the parent company, Smitham Lodge Estates Limited.

Included within creditors due within one year is an amount of £40,140 (2024: £Nil) owed to Smitham Lodge Estates Limited.

12 Directors' transactions

At the year end, included within other creditors is an amount of £Nil (2024: £34,653) owed to the directors of the company.

13 Parent company

The company's immediate and ultimate parent is Smitham Lodge Estates Limited, by virtue of its sixty percent shareholding in the company. The company's results are included in the consolidated accounts of Smitham Lodge Estates Limited, which are available from its registered office at 21-29 Sandringham Road, Thornton Heath, Surrey, CR7 7AX.