

Registered number: 00764478

Mr Butcher The Baker Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2019

Balance sheet
As at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,050	139
Investment property	5	1,685,000	1,685,000
		1,686,050	1,685,139
Current assets			
Debtors: amounts falling due within one year	6	100,858	15,989
Current asset investments	7	1,881	1,970
Cash at bank and in hand	8	91,744	239,788
		194,483	257,747
Creditors: amounts falling due within one year	9	(104,050)	(193,145)
Net current assets		90,433	64,602
Total assets less current liabilities		1,776,483	1,749,741
Provisions for liabilities			
Deferred tax	10	(137,076)	(144,109)
		(137,076)	(144,109)
Net assets		1,639,407	1,605,632
Capital and reserves			
Called up share capital		100	100
Investment property reserve		925,752	918,586
Profit and loss account		713,555	686,946
		1,639,407	1,605,632

Mr Butcher The Baker Limited
Registered number: 00764478

Balance sheet (continued)
As at 31 March 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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Mr S L Butcher

Director

Date: 3 December 2019

The notes on pages 4 to 9 form part of these financial statements.

Statement of changes in equity
For the Year Ended 31 March 2019

	Called up share capital £	Investment property revaluation reserve £	Profit and loss account £	Total equity £
At 1 April 2017	100	972,185	485,289	1,457,574
Profit for the year	-	-	148,058	148,058
Net movement on deferred tax and property revaluation	-	(53,599)	53,599	-
At 1 April 2018	100	918,586	686,946	1,605,632
Profit for the year	-	-	33,775	33,775
Net movement on deferred tax and property revaluation	-	7,166	(7,166)	-
At 31 March 2019	100	925,752	713,555	1,639,407

The notes on pages 4 to 9 form part of these financial statements.

**Notes to the financial statements
For the Year Ended 31 March 2019**

1. General information

Mr Butcher the Baker Limited is a private company, limited by shares and incorporated in England and Wales, registration number 00764478. The registered office address is 46 Deepdene Avenue, Dorking, Surrey, RH5 4AE.

The financial statements are presented in sterling and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

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

Notes to the financial statements
For the Year Ended 31 March 2019

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following bases.

Depreciation is provided on the following basis:

Freehold Investment property	-	No depreciation charged
Fixtures & fittings	-	20% straight line
Computer equipment	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

**Notes to the financial statements
For the Year Ended 31 March 2019**

2. Accounting policies (continued)

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

Notes to the financial statements
For the Year Ended 31 March 2019

4. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2018	695	-	695
Additions	-	1,310	1,310
At 31 March 2019	<u>695</u>	<u>1,310</u>	<u>2,005</u>
Depreciation			
At 1 April 2018	556	-	556
Charge for the year on owned assets	139	260	399
At 31 March 2019	<u>695</u>	<u>260</u>	<u>955</u>
Net book value			
At 31 March 2019	<u>-</u>	<u>1,050</u>	<u>1,050</u>
At 31 March 2018	<u>139</u>	<u>-</u>	<u>139</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2018	1,685,000
At 31 March 2019	<u>1,685,000</u>

The 2019 valuations were made by the Director, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2019 £	2018 £
Historic cost	622,369	622,369
	<u>622,369</u>	<u>622,369</u>

Notes to the financial statements
For the Year Ended 31 March 2019

6. Debtors

	2019 £	2018 £
Trade debtors	-	3,175
Other debtors	100,858	12,814
	<u>100,858</u>	<u>15,989</u>

7. Current asset investments

	2019 £	2018 £
Listed investments	1,881	1,970
	<u>1,881</u>	<u>1,970</u>

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	91,744	239,788
	<u>91,744</u>	<u>239,788</u>

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,649	16,470
Corporation tax	6,065	20,483
Other taxation and social security	196	36,586
Other creditors	92,673	117,008
Accruals and deferred income	3,467	2,598
	<u>104,050</u>	<u>193,145</u>

Notes to the financial statements
For the Year Ended 31 March 2019

10. Deferred taxation

	2019 £	2018 £
At beginning of year	(144,109)	(162,329)
Charged to profit or loss	7,033	18,220
At end of year	(137,076)	(144,109)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(197)	(26)
Potential Capital Gains Tax on Investment Property	(136,879)	(144,083)
	(137,076)	(144,109)

11. Related party transactions

The Director, Mrs B Butcher was owed £57,002 (2018 - £74,725) by the company at the year end. The loan is interest free. During the year Mrs B Butcher withdrew £17,723 (2018 - £18,923).

The Director, Mr S Butcher was owed £15,881 (2018 - £23,592) by the company at the year end. The loan is interest free. During the year Mr S Butcher rented property from the company at an annual rent of £12,000 (2018 - £12,000). This amount was deducted from the loan account.

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