

Company Registration No. 03433635 (England and Wales)

ALAN BUTCHER COMPONENTS LIMITED

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 APRIL 2020**



4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

ALAN BUTCHER COMPONENTS LIMITED

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ALAN BUTCHER COMPONENTS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	3		2,582		7,749
Tangible assets	4		13,719		5,191
			<u>16,301</u>		<u>12,940</u>
Current assets					
Stocks		306,072		296,830	
Debtors	5	234,015		332,722	
Cash at bank and in hand		416,464		315,196	
		<u>956,551</u>		<u>944,748</u>	
Creditors: amounts falling due within one year	6	(202,603)		(235,161)	
Net current assets			<u>753,948</u>		<u>709,587</u>
Total assets less current liabilities			<u>770,249</u>		<u>722,527</u>
Provisions for liabilities			<u>(2,322)</u>		<u>(986)</u>
Net assets			<u><u>767,927</u></u>		<u><u>721,541</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>767,827</u>		<u>721,441</u>
Total equity			<u><u>767,927</u></u>		<u><u>721,541</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ALAN BUTCHER COMPONENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2020

The financial statements were approved by the board of directors and authorised for issue on 18 November 2020 and are signed on its behalf by:

Mr P J Butcher
Director

Company Registration No. 03433635

ALAN BUTCHER COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

Alan Butcher Components Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1 Beechwood, Clump Farm Industrial Estate, Tin Pot Lane, Blandford, Dorset, DT11 7TD.

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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

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:

Fixtures and fittings	3 year straight line / 15% reducing balance
Computers	3 year 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 Impairment of fixed assets

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.

ALAN BUTCHER COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

(Continued)

1.6 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.

1.7 Taxation

Current tax

Current tax is recognised on taxable profit for the current and, where not previously recognised, 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

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.

1.8 Retirement benefits

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

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2020 Number	2019 Number
Total	7	7

ALAN BUTCHER COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2019 and 30 April 2020	75,833
Amortisation and impairment	
At 1 May 2019	68,084
Amortisation charged for the year	5,167
At 30 April 2020	73,251
Carrying amount	
At 30 April 2020	2,582
At 30 April 2019	7,749

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 May 2019	34,303	-	34,303
Additions	489	13,741	14,230
Disposals	-	(10,238)	(10,238)
Transfers	(15,153)	15,153	-
At 30 April 2020	19,639	18,656	38,295
Depreciation and impairment			
At 1 May 2019	29,112	-	29,112
Depreciation charged in the year	796	4,906	5,702
Eliminated in respect of disposals	-	(10,238)	(10,238)
Transfers	(14,781)	14,781	-
At 30 April 2020	15,127	9,449	24,576
Carrying amount			
At 30 April 2020	4,512	9,207	13,719
At 30 April 2019	5,191	-	5,191

ALAN BUTCHER COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	215,999	317,861
Other debtors	18,016	14,861
	<u>234,015</u>	<u>332,722</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	109,200	116,902
Taxation and social security	71,173	92,328
Other creditors	22,230	25,931
	<u>202,603</u>	<u>235,161</u>

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
20 Ordinary A shares of £1 each	20	20
80 Ordinary B shares of £1 each	80	80
	<u>100</u>	<u>100</u>

8 Operating lease commitments

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

	2020	2019
	£	£
Within one year	464	-
	<u>464</u>	<u>-</u>

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.