

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2004**



**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2004**

**Director**

Mr. A. S. Williams.

**Secretary**

Mrs. A. V. Williams

**Registered Office**

16 Killan Road,  
Dunvant,  
Swansea.  
SA2 7TD.

**Company Number**

3579509

**Bankers**

Barclays Bank Plc.,  
Pontardulais Branch,  
Swansea,  
SA13 1LJ.

**Accountants**

Richard Potheary & Associates,  
27 Gwerneinon Road,  
Sketty,  
Swansea,  
SA2 8EN.

## B. D. WILLIAMS & SON (BUTCHERS) LIMITED

### DIRECTORS' REPORT

#### FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2004

The Director presents the Report and Financial Statements of the Company for the year ended 31<sup>st</sup> July 2004.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review continued to be that of Retail Butchers.

#### **DIRECTORS**

The Director who served during the year and his interest in the shares of the Company were as follows:-

31 <sup>st</sup> July 2004 Ordinary Shares of £1 each	31 <sup>st</sup> July 2003 Ordinary Shares of £1 each
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Mr. A. S. Williams

99

99

There have been no changes in the holdings between the Accounting date and the date of this Report.

#### **DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Company law requires the Director to prepare Financial Statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the Director is required to :-

- (a) Select suitable accounting policies and apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The Director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the Financial Statements comply with the Companies Act 1985. He is also responsible for the safeguarding of the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Director has taken advantage of the special exemptions available to small companies.

BY ORDER OF THE BOARD

27<sup>th</sup> May 2005

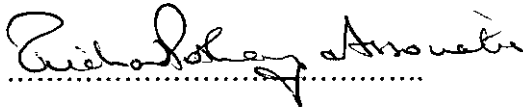
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Director: Mr. A. S. Williams

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS**

**TO THE DIRECTORS OF**

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

As described in the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31<sup>st</sup> July 2004, set out on pages 4 to 10 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in cursive script, reading "Richard Pothecary Associates", written over a dotted line.

Richard Pothecary & Associates.

27<sup>th</sup> July 2005.

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31st JULY 2004**

	Notes	2004 £
<b>TURNOVER</b>	2	399,593
Cost of Sales		318,260
		<hr/>
<b>GROSS PROFIT</b>		81,333
Operating Expenses	3	(75,075)
		<hr/>
<b>OPERATING PROFIT</b>	4	6,258
Interest Receivable & Other Income	5	Nil
Interest Payable & Other Charges	6	(594)
		<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		5,664
Tax on Result on Ordinary Activities	7	453
		<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		5,211
Retained Profit Brought Forward		17,024
		<hr/>
<b>RETAINED PROFIT CARRIED FORWARD</b>		22,235
		<hr/> <hr/>

**TOTAL RECOGNISED GAINS AND LOSSES**

The Company has no recognised gains or losses other than the profit and loss for the above Financial Year.

**CONTINUING OPERATIONS**

None of the Company's activities were acquired or discontinued during the above two Financial Years

The notes on pages 7 to 10 form part of these accounts

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**BALANCE SHEET AS AT 31<sup>st</sup> July 2004**

	Notes	2004 £	£
<b>FIXED ASSETS</b>			
Tangible Assets	8		14,200
<b>CURRENT ASSETS</b>			
Stock	9	1,750	
Debtors	10	36,153	
Cash at Bank and in Hand		49	
		<hr/>	
		37,952	
<b>CREDITORS: Amounts falling due within one year</b>	11	(26,566)	
		<hr/>	
<b>NET CURRENT ASSETS</b>			11,386
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			25,586
<b>CREDITORS: Amounts falling due after one year</b>	11		3,251
			<hr/>
			22,335
			<hr/> <hr/>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	12		100
Profit and Loss Account			22,235
			<hr/>
<b>SHAREHOLDERS FUNDS</b>	13		22,335
			<hr/> <hr/>

- All items under capital and reserves are equity.
- The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The notes on pages 7 to 10 form part of these accounts

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**


**BALANCE SHEET (Continued) AS AT 31<sup>st</sup> JULY 2004**

**DIRECTORS' STATEMENT**

- (a) For the year ended 31<sup>st</sup> July 2004, the company was entitled to the exemption from the audit requirement conferred by Sub Section (1) of Section 249A of the Companies Act 1985.
- (b) No notice from members requiring an audit has been deposited under Sub Section (2) of Section 249 B of the Companies Act 1985, in relation to these accounts, for the year ended 31<sup>st</sup> July 2004.
- (c) The Director acknowledges their responsibility for :-
  - (i) Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
  - (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

APPROVED BY THE BOARD ON 27<sup>th</sup> July 2005.

SIGNED ON BEHALF OF THE BOARD



.....  
Director - Mr. A. S. Williams

The notes on pages 7 to 10 form part of these accounts

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2004**

**1. ACCOUNTING POLICIES**

**1a Basis of Accounting**

The Financial Statements have been prepared in accordance with the historical cost convention and in accordance with the Companies Act 1985.

The principal accounting policies which the Director has adopted are set out below.

**1b Depreciation**

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Motor Vehicles	- 25% per annum on a reducing balance basis.
Fixtures, Fittings and Equipment	- 25% per annum on a reducing balance basis.

**1c Stocks**

Stocks are stated at the lower of cost and net realisable value, and have been valued by the Director.

**1d Taxation**

The charge for taxation is based on the result for the year.

**1e Turnover**

Turnover consists of the invoiced value (excluding VAT) for goods supplied to third parties.

**1f Cash Flow**

The accounts do not include a cash flow statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 : Cash Flow Statements.

**2. ANALYSIS OF TURNOVER AND RESULTS BEFORE TAXATION**

All turnover and results before taxation are attributable to the Company's principal activity, which is conducted entirely within the United Kingdom.

In the opinion of the Director, no further analysis is required.



**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2004**

<b>3. OPERATING EXPENSES</b>	<b>2004</b>
	<b>£</b>
Labour and Other Direct Costs	54,682
Establishment Overheads	10,387
Administrative Expenses	6,365
Depreciation Provision	4,235
	<hr/>
	75,669
	<hr/>
<b>4. OPERATING PROFIT/(LOSS)</b>	<b>2004</b>
	<b>£</b>
Operating Profit/(Loss) is arrived at after charging	
Directors Remuneration (included in Direct Expenses)	29,062
Depreciation of Tangible Fixed Assets	2,715
Loss on Sale of Motor Vehicle	1,520
	<hr/>
<b>5. INTEREST RECEIVABLE AND OTHER INCOME</b>	<b>2004</b>
	<b>£</b>
Bank Interest Received	Nil
	<hr/>
<b>6. INTEREST PAYABLE AND SIMILAR CHARGES</b>	<b>2004</b>
	<b>£</b>
Bank Charges and Interest	594
	<hr/>
<b>7. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITY</b>	<b>2004</b>
	<b>£</b>
Corporation Tax at Current Rates	453
Less Overprovision Brought Forward	Nil
	<hr/>
	453
	<hr/>

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2004**

**8. TANGIBLE FIXED ASSETS**

	<b>Goodwill</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
<b>Cost</b>				
As at 31 <sup>st</sup> July 2003	6,000	10,365	6,415	22,780
Disposal			6,415	6,415
Addition			7,465	7,465
As at 31 <sup>st</sup> July 2004	6,000	10,365	7,465	23,830
<b>Depreciation</b>				
As at 31 <sup>st</sup> July 2003	Nil	6,915	4,895	11,810
On Disposals			4,895	4,895
Charge for the Year	Nil	850	1,865	2,715
As at 31 <sup>st</sup> July 2004	Nil	7,765	1,865	9,630
<b>Net Book Value as at 31<sup>st</sup> July 2004</b>	<b>6,000</b>	<b>2,600</b>	<b>5,600</b>	<b>14,200</b>
	=====	=====	=====	=====
<b>Net Book Value as at 31<sup>st</sup> July 2003</b>	<b>6,000</b>	<b>3,450</b>	<b>1,520</b>	<b>10,970</b>
	=====	=====	=====	=====

**9. STOCK**

	<b>2004</b>
	<b>£</b>
Stock and W.I.P.	1,750
	=====

**10. DEBTORS**

	<b>2004</b>
	<b>£</b>
Trade Debtors	35,614
Other Debtors	539
	=====
	36,153
	=====

All debtors are due within one year.

**B. D. WILLIAMS & SON (BUTCHERS) LIMITED**

**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2004**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR.**

**2004**  
**£**

Trade Creditors	5,248
Directors Loan Account	15,851
H.P. Account	2,167
Corporation Tax	918
Other Taxes and Social Security	2,382
	<hr/>
	26,566
	<hr/>

**12. CALLED UP SHARE CAPITAL**

**2004**  
**£**

Authorised:

Ordinary Shares of £1 each	100
	<hr/>

Allotted, Issued and Fully Paid

Ordinary Shares of £1 each	100
	<hr/>

**13. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS**

**2004**  
**£**

Profit/(Loss) for the Financial Year after Taxation	5,211
Opening Shareholders Funds	17,024
	<hr/>

Closing Shareholders Funds	22,235
	<hr/>

**14. CONTINGENT LIABILITIES**

At the Balance Sheet date the Company did not have any contingent liabilities other than those already provided for in these Financial Statements.

**15. POST BALANCE SHEET EVENTS.**

There have been no material post Balance Sheet events.