

Andrew's Butchers Limited**Registered number:** 06370971**Balance Sheet****as at 30 September 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	38,400	48,000
Tangible assets	3	7,921	10,561
		<u>46,321</u>	<u>58,561</u>
Current assets			
Stocks		4,403	4,403
Debtors	4	4,228	698
Cash at bank and in hand		2,615	2,819
		<u>11,246</u>	<u>7,920</u>
Creditors: amounts falling due within one year	5	(43,492)	(40,242)
Net current liabilities		<u>(32,246)</u>	<u>(32,322)</u>
Total assets less current liabilities		<u>14,075</u>	<u>26,239</u>
Creditors: amounts falling due after more than one year	6	(11,760)	(4,675)
Provisions for liabilities		(1,902)	(1,902)
Net assets		<u>413</u>	<u>19,662</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		313	19,562
Shareholders' funds		<u>413</u>	<u>19,662</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has

not been delivered to the Registrar of Companies.

A Veale

Director

Approved by the board on 28 June 2017

Andrew's Butchers Limited
Notes to the Accounts
for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 October 2015	80,000
At 30 September 2016	<u>80,000</u>

Amortisation

At 1 October 2015	32,000
Provided during the year	9,600
At 30 September 2016	<u>41,600</u>

Net book value

At 30 September 2016	<u>38,400</u>
At 30 September 2015	<u>48,000</u>

Goodwill is being written off in equal annual instalments over 5 years of the unamortised balance as at 1st October 2015.

3 Tangible fixed assets

	Fixtures and equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2015	12,781	17,445	30,226
At 30 September 2016	<u>12,781</u>	<u>17,445</u>	<u>30,226</u>
Depreciation			
At 1 October 2015	10,553	9,112	19,665
Charge for the year	557	2,083	2,640
At 30 September 2016	<u>11,110</u>	<u>11,195</u>	<u>22,305</u>
Net book value			
At 30 September 2016	<u>1,671</u>	<u>6,250</u>	<u>7,921</u>
At 30 September 2015	<u>2,228</u>	<u>8,333</u>	<u>10,561</u>

4 Debtors	2016	2015
	£	£

Other debtors	4,228	698
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5 Creditors: amounts falling due within one year	2016	2015
	£	£

Bank loans and overdrafts	24,423	19,463
Obligations under finance lease and hire purchase contracts	3,235	2,925
Director's loan account	-	1,072
Corporation tax	13,126	14,433
Other taxes and social security costs	1,833	1,490
Other creditors	875	859
	<u>43,492</u>	<u>40,242</u>

6 Creditors: amounts falling due after one year	2016	2015
	£	£

Bank loans	10,320	-
Obligations under finance lease and hire purchase contracts	1,440	4,675
	<u>11,760</u>	<u>4,675</u>

7 Controlling party

The ultimate controlling party is the director, A Veale.

8 Other information

Andrew's Butchers Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Unit 1, Waterside
Old Boston Road
Wetherby
West Yorkshire
LS22 5NB

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