

# The Butcher's Tap & Grill Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

# The Butcher's Tap & Grill Limited

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# **The Butcher's Tap & Grill Limited**

## **Company Information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | Mr Andrew William Cook<br>Mr Thomas Kerridge<br>Stephen Thomas Look<br>Mr Wayne Shurvinton  |
| <b>Registered office</b> | The Hand And Flowers<br>126 West Street<br>Marlow<br>SL7 2BP  |
| <b>Accountants</b>       | KRW Accountants Ltd<br>Chartered Accountants & Tax Advisers<br>The Mill<br>Pury Hill Business Park<br>Alderton Road<br>Towcester<br>Northants<br>NN12 7LS |

**The Butcher's Tap & Grill Limited**  
**(Registration number: 10724940)**  
**Balance Sheet as at 31 March 2021**

|  | Note     | 2021<br>£ | 2020<br>£ |
|--|----------|-----------|-----------|
| <b>Fixed assets</b>  |          |           |           |
| Tangible assets  | <u>4</u> | 193,519   | 123,637   |
| <b>Current assets</b>  |          |           |           |
| Stocks   | <u>5</u> | 7,854     | 7,161     |
| Debtors  | <u>6</u> | 38,588    | 25,824    |
| Cash at bank and in hand                                       |          | 86,326    | 84,858    |
|  |          | 132,768   | 117,843   |
| <b>Creditors: Amounts falling due within one year</b>          | <u>7</u> | (302,770) | (140,429) |
| <b>Net current liabilities</b>                                 |          | (170,002) | (22,586)  |
| <b>Total assets less current liabilities</b>                   |          | 23,517    | 101,051   |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>1</u> | (91,198)  | (127,468) |
| <b>Provisions for liabilities</b>                              |          | 12,878    | -         |
| <b>Net liabilities</b>   |          | (54,803)  | (26,417)  |
| <b>Capital and reserves</b>                                    |          |           |           |
| Called up share capital  |          | 99        | 99        |
| Profit and loss account  |          | (54,902)  | (26,516)  |
| Shareholders' deficit  |          | (54,803)  | (26,417)  |

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**The Butcher's Tap & Grill Limited**

**(Registration number: 10724940)**

**Balance Sheet as at 31 March 2021**

Approved and authorised by the Board on 24 March 2022 and signed on its behalf by:

.....

Mr Thomas Kerridge  
Director

# **The Butcher's Tap & Grill Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Hand And Flowers  
126 West Street  
Marlow  
SL7 2BP  
England

These financial statements were authorised for issue by the Board on 24 March 2022.

The company registration number is 10724940

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis, as the Directors have confirmed that the loan granted by the related company has no fixed date of repayment, therefore allowing the business to continue to trade.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **The Butcher's Tap & Grill Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Fixture & fittings | 20% straight line                   |

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **The Butcher's Tap & Grill Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 11 (2020 - 12).



# The Butcher's Tap & Grill Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

|                          | Short leasehold<br>land and<br>buildings<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|---|-------------------------------|------------|
| <b>Cost or valuation</b> |   |                               |            |
| At 1 April 2020          | 3,207   | 236,619                       | 239,826    |
| Additions                | 87,736  | 52,935                        | 140,671    |
| At 31 March 2021         | 90,943  | 289,554                       | 380,497    |
| <b>Depreciation</b>      |   |                               |            |
| At 1 April 2020          | 1,283   | 114,906                       | 116,189    |
| Charge for the year      | 18,188  | 52,601                        | 70,789     |
| At 31 March 2021         | 19,471  | 167,507                       | 186,978    |
| <b>Carrying amount</b>   |   |                               |            |
| At 31 March 2021         | 71,472  | 122,047                       | 193,519    |
| At 31 March 2020         | 1,924   | 121,713                       | 123,637    |

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £71,472 (2020 - £1,924) in respect of short leasehold land and buildings.

### 5 Stocks

|                                     | 2021<br>£ | 2020<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 7,854     | 7,161     |

### 6 Debtors

|               | 2021<br>£ | 2020<br>£ |
|---------------|-----------|-----------|
| Trade debtors | -         | 7,965     |
| Prepayments   | 13,991    | 14,367    |
| Other debtors | 24,597    | 3,492     |
|               | 38,588    | 25,824    |

# The Butcher's Tap & Grill Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 7 Creditors

#### Creditors: amounts falling due within one year

|                              | Note | 2021<br>£      | 2020<br>£      |
|------------------------------|------|----------------|----------------|
| <b>Due within one year</b>   |      |                |                |
| Loans and borrowings         | 9    | 35,979         | 80,454         |
| Trade creditors              |      | 104,307        | 37,732         |
| Taxation and social security |      | -              | 15,967         |
| Accruals and deferred income |      | 2,400          | 6,347          |
| Other creditors              |      | 160,084        | (71)           |
|                              |      | <u>302,770</u> | <u>140,429</u> |

#### Creditors: amounts falling due after more than one year

|                           | Note | 2021<br>£     | 2020<br>£      |
|---------------------------|------|---------------|----------------|
| <b>Due after one year</b> |      |               |                |
| Loans and borrowings      | 9    | <u>91,198</u> | <u>127,468</u> |

### 8 Share capital

#### Allotted, called up and fully paid shares

|                       | 2021      |           | 2020      |           |
|-----------------------|-----------|-----------|-----------|-----------|
|                       | No.       | £         | No.       | £         |
| ORDINARY A of £1 each | 33        | 33        | 33        | 33        |
| ORDINARY B of £1 each | 33        | 33        | 33        | 33        |
| ORDINARY C of £1 each | 33        | 33        | 33        | 33        |
|                       | <u>99</u> | <u>99</u> | <u>99</u> | <u>99</u> |

## The Butcher's Tap & Grill Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 9 Loans and borrowings

|   | 2021<br>£     | 2020<br>£      |
|---|---------------|----------------|
| <b>Non-current loans and borrowings</b> |               |                |
| Other borrowings                        | <u>91,198</u> | <u>127,468</u> |

|                                     | 2021<br>£     | 2020<br>£     |
|-------------------------------------|---------------|---------------|
| <b>Current loans and borrowings</b> |               |               |
| Other borrowings                    | <u>35,979</u> | <u>80,454</u> |

#### 10 Related party transactions

##### Summary of transactions with other related parties

A company controlled by a Director and shareholder.

During the year a loan was granted to the company of £160,000 by another company controlled by a Director and shareholder. This loan is interest-free with no fixed date of repayment. The amount outstanding at the balance sheet date was £160,000 (2020: £0).

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.