

**Martin Baird (Butchers) Limited**  
**Financial Statements**  
**for the Year Ended 31st August 2021**

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**for the year ended 31st August 2021**

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**Martin Baird (Butchers) Limited**  
**Company Information**  
**for the year ended 31st August 2021**

**Directors:** Mrs K Baird  
M C R Baird

**Secretary:** Mrs K Baird

**Registered office:** Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**Business address:** 6 Market Square  
Melrose  
Roxburghshire  
TD6 9PN

**Registered number:** SC251400 (Scotland)

**Accountants:** Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**Martin Baird (Butchers) Limited (Registered number: SC251400)**

**Balance Sheet**  
**31st August 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>148,696</u>		<u>154,591</u>
			148,696		154,591
<b>Current assets</b>					
Stocks		16,289		14,879	
Debtors	6	130,644		132,412	
Cash at bank and in hand		<u>80,415</u>		<u>53,155</u>	
		227,348		200,446	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>81,542</u>		<u>123,915</u>	
<b>Net current assets</b>			<u>145,806</u>		<u>76,531</u>
<b>Total assets less current liabilities</b>			<u>294,502</u>		<u>231,122</u>
<b>Provisions for liabilities</b>			<u>3,711</u>		<u>3,876</u>
<b>Net assets</b>			<u>290,791</u>		<u>227,246</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>290,691</u>		<u>227,146</u>
<b>Shareholders' funds</b>			<u>290,791</u>		<u>227,246</u>

The notes on pages 4 to 7 form part of these financial statements

**Balance Sheet - continued**  
**31st August 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th May 2022 and were signed on its behalf by:

M C R Baird - Director

**Notes to the Financial Statements**  
**for the year ended 31st August 2021**

**1. Statutory information**

Martin Baird (Butchers) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer.

**Goodwill**

Acquired goodwill has been written off in equal instalments over its estimated useful economic life of 10 years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures, fittings and equipment - 15% Reducing balance

Property - 2% and 4% Straight line

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Stocks**

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans, accruals and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**Notes to the Financial Statements - continued**  
**for the year ended 31st August 2021**

**2. Accounting policies - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Employee benefits**

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

**Going concern**

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

**3. Employees and directors**

The average number of employees during the year was 10 (2020 - 9) .

**Notes to the Financial Statements - continued**  
**for the year ended 31st August 2021**

**4. Intangible fixed assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1st September 2020	
and 31st August 2021	<u>102,837</u>
<b>Amortisation</b>	
At 1st September 2020	
and 31st August 2021	<u>102,837</u>
<b>Net book value</b>	
At 31st August 2021	<u>-</u>
At 31st August 2020	<u>-</u>

**5. Tangible fixed assets**

	<b>Property £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1st September 2020	199,511	105,861	305,372
Additions	-	2,369	2,369
At 31st August 2021	<u>199,511</u>	<u>108,230</u>	<u>307,741</u>
<b>Depreciation</b>			
At 1st September 2020	66,320	84,461	150,781
Charge for year	4,846	3,418	8,264
At 31st August 2021	<u>71,166</u>	<u>87,879</u>	<u>159,045</u>
<b>Net book value</b>			
At 31st August 2021	<u>128,345</u>	<u>20,351</u>	<u>148,696</u>
At 31st August 2020	<u>133,191</u>	<u>21,400</u>	<u>154,591</u>

**6. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Amounts falling due within one year:		
Trade debtors	6,728	1,364
Other debtors	<u>97,593</u>	<u>104,725</u>
	<u>104,321</u>	<u>106,089</u>
Amounts falling due after more than one year:		
Other debtors	<u>26,323</u>	<u>26,323</u>
Aggregate amounts	<u>130,644</u>	<u>132,412</u>



**Martin Baird (Butchers) Limited (Registered number: SC251400)**

**Notes to the Financial Statements - continued**  
**for the year ended 31st August 2021**

**7. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	1,805
Trade creditors	50,281	87,802
Taxation and social security	27,111	27,958
Other creditors	4,150	6,350
	<u>81,542</u>	<u>123,915</u>

The bank loan is secured by a standard security over the business premises 2/4 Market Square Melrose and a bond and floating charge over the company's assets.

**8. Secured debts**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>-</u>	<u>1,805</u>

**9. Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 31st August 2021 and 31st August 2020:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>M C R Baird and Mrs K Baird</b>		
Balance outstanding at start of year	99,736	117,988
Amounts advanced	27,699	35,628
Amounts repaid	(33,561)	(53,880)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>93,874</u>	<u>99,736</u>

This loan is unsecured and repayable on demand. Interest is charged at the rates set by HM Revenue and Customs.

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.