

**ALICE CAIRNS BUTCHERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**ALICE CAIRNS BUTCHERS LIMITED (REGISTERED NUMBER: SC484137)**

**BALANCE SHEET**  
**31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,515		20,162
<b>CURRENT ASSETS</b>					
Stocks		12,610		13,300	
Debtors	5	30,276		22,833	
Cash at bank and in hand		<u>17,239</u>		<u>1,200</u>	
		60,125		37,333	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>49,596</u>		<u>54,743</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>10,529</u>		<u>(17,410)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			27,044		2,752
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(29,712)		(10,236)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,138)</u>		<u>(3,350)</u>
<b>NET LIABILITIES</b>			<u>(5,806)</u>		<u>(10,834)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(5,906)</u>		<u>(10,934)</u>
			<u>(5,806)</u>		<u>(10,834)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

**BALANCE SHEET - continued**  
**31 AUGUST 2020**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 September 2021 and were signed by:

Miss C A Jowett - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. STATUTORY INFORMATION**

Alice Cairns Butchers Limited is a private company, limited by shares, registered in Scotland. The address of the registered office is Unit 1, Mossedge Industrial Estate, Linwood, Renfrewshire, PA3 3HR.

The financial statements are presented in Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from the standard. The financial statements have been prepared under the historical cost convention.

**Going concern**

The financial statements have been prepared on a going concern basis. The validity of this is dependent on the financial performance of the company following the restrictions and other conditions placed throughout the UK due to the Covid-19 pandemic, including how the pandemic may adversely affect future revenue streams. The company also had net liabilities at the balance sheet date. The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects. After due consideration on the potential impact and future commitments, the director considers it appropriate to prepare the financial statements on a going concern basis despite these uncertainties.

**Judgements**

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The director considers there are no such significant judgements.

**Turnover**

Turnover represents the invoice value of goods sold in the year, exclusive of value added tax. The company's policy is to recognise income when substantively all risks and rewards in connection with the goods have been passed to the buyer.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 25% on reducing balance

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

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value such as plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**2. ACCOUNTING POLICIES - continued**

**Government grants**

Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Grants related to the purchase of assets are recognised on a systematic basis over the useful economic life of the underlying assets acquired with the grant.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to and from related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers it to be more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates which would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and operating lease commitments**

Assets purchased under finance leases and hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account over the relevant period.

Rentals payable under operating leases are charged against profits on a straight line basis over the period of the lease.

**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 recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 6) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 September 2019	57,536
Additions	<u>4,390</u>
At 31 August 2020	<u>61,926</u>
<b>DEPRECIATION</b>	
At 1 September 2019	37,374
Charge for year	<u>8,037</u>
At 31 August 2020	<u>45,411</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>16,515</u>
At 31 August 2019	<u>20,162</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2019	33,458
Transfer to ownership	(10,124)
At 31 August 2020	<u>23,334</u>
<b>DEPRECIATION</b>	
At 1 September 2019	21,084
Charge for year	4,992
Transfer to ownership	(10,124)
At 31 August 2020	<u>15,952</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>7,382</u>
At 31 August 2019	<u>12,374</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	18,935	15,334
Other debtors	<u>11,341</u>	<u>7,499</u>
	<u>30,276</u>	<u>22,833</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	392	12,470
Hire purchase contracts and finance leases	5,132	7,387
Trade creditors	3,270	5,521
Taxation and social security	9,067	950
Other creditors	<u>31,735</u>	<u>28,415</u>
	<u>49,596</u>	<u>54,743</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	24,608	-
Hire purchase contracts and finance leases	<u>5,104</u>	<u>10,236</u>
	<u>29,712</u>	<u>10,236</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,819</u>	<u>-</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts and finance leases	<u>10,236</u>	<u>17,623</u>

Hire purchase liabilities are secured over assets in which they relate to.

## 9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, there was an amount due to the director of £26,648 (2019: £26,807). This loan is interest free, unsecured and no repayment terms have been established.

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.