

REGISTERED NUMBER: 04618708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

CARL WOODS BUTCHERS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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CARL WOODS BUTCHERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: C Wood
L J Wood

SECRETARY: L J Wood

REGISTERED OFFICE: 74 Brookmead Drive
Wallingford
Oxfordshire
OX10 9BJ

REGISTERED NUMBER: 04618708 (England and Wales)

ACCOUNTANTS: Aries Accountants Limited
11 Boundary Business Park
Wheatley Road
Garsington
Oxford
Oxfordshire
OX44 9EJ

CARL WOODS BUTCHERS LIMITED (REGISTERED NUMBER: 04618708)

**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		8,771		11,695
Tangible assets	5		<u>35,095</u>		<u>18,484</u>
			43,866		30,179
CURRENT ASSETS					
Stocks		1,998		4,237	
Debtors	6	46,649		52,918	
Cash at bank and in hand		<u>134,272</u>		<u>140,189</u>	
		182,919		197,344	
CREDITORS					
Amounts falling due within one year	7	<u>88,649</u>		<u>95,508</u>	
NET CURRENT ASSETS			94,270		101,836
TOTAL ASSETS LESS CURRENT LIABILITIES			138,136		132,015
PROVISIONS FOR LIABILITIES			7,110		4,264
NET ASSETS			131,026		127,751
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>130,926</u>		<u>127,651</u>
SHAREHOLDERS' FUNDS			131,026		127,751

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The notes form part of these financial statements

CARL WOODS BUTCHERS LIMITED (REGISTERED NUMBER: 04618708)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 December 2017 and were signed on its behalf by:

L J Wood - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Carl Woods Butchers Limited is a private company, limited by shares, registered in England and Wales. 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 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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated life. Since a reliable estimate of the useful life cannot be made it will be amortised over five 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 each asset over its estimated useful life.

Short leasehold	- Straight line over 12 years
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2016

and 31 March 2017

36,165

AMORTISATION

At 1 April 2016

24,470

Charge for year

2,924

At 31 March 2017

27,394

NET BOOK VALUE

At 31 March 2017

8,771

At 31 March 2016

11,695

5. TANGIBLE FIXED ASSETS

**Short
leasehold**
£

**Plant and
machinery**
£

**Fixtures
and
fittings**
£

COST

At 1 April 2016

3,888

15,658

6,587

At 31 March 2017

3,888

15,658

6,587

DEPRECIATION

At 1 April 2016

3,888

7,268

3,640

Charge for year

-

1,259

442

At 31 March 2017

3,888

8,527

4,082

NET BOOK VALUE

At 31 March 2017

-

7,131

2,505

At 31 March 2016

-

8,390

2,947

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	24,000	3,422	53,555
Additions	22,948	-	22,948
At 31 March 2017	46,948	3,422	76,503
DEPRECIATION			
At 1 April 2016	17,516	2,759	35,071
Charge for year	4,415	221	6,337
At 31 March 2017	21,931	2,980	41,408
NET BOOK VALUE			
At 31 March 2017	25,017	442	35,095
At 31 March 2016	6,484	663	18,484

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	44,950	40,696
VAT recoverable	1,699	2,948
Directors' current accounts	-	8,170
Prepayments and accrued income	-	1,104
	46,649	52,918

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	53,615	69,409
Tax	12,230	19,067
Social security and other taxes	4,975	3,316
Net wages payable	-	1,274
Directors' current accounts	13,418	-
Accrued expenses	4,411	2,442
	88,649	95,508

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
C Wood and L J Wood		
Balance outstanding at start of year	8,170	-
Amounts advanced	5,180	63,618
Amounts repaid	(26,768)	(55,448)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(13,418)</u>	<u>8,170</u>

As at the year end the company owed £13,418 to the directors (2016 - £8,170 overdrawn). The loan is interest free and repayable on demand.

The company operates from premises which are rented from the directors at a market rental rate. During the year the rental cost amounted to £9,600 per annum. At the balance sheet date the amount outstanding was £Nil (2016 - £Nil).

9. RELATED PARTY DISCLOSURES

During the year the company paid the directors £1,118 (2016 - £1,118) in respect of them using part of their home as an office.

10. ULTIMATE CONTROLLING PARTY

During the current and preceding year that company was under the control of C Wood by virtue of his majority shareholding of the issued ordinary shares.

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.