

Financial Statements
for the Year Ended 31 January 2017
for
Coates Butchers Ltd

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Coates Butchers Ltd

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Coates Butchers Ltd
Company Information
for the Year Ended 31 January 2017

DIRECTORS: I M Lowther
Mrs M A Lowther

SECRETARY: Mrs M A Lowther

REGISTERED OFFICE: 19 Church Street
Coxhoe
Co. Durham
DH6 4DD

REGISTERED NUMBER: 06477821 (England and Wales)

ACCOUNTANTS: Slater Anderson Limited
Salters House
Salters Lane
Sedgefield
Co. Durham
TS21 3EE

Coates Butchers Ltd (Registered number: 06477821)

**Balance Sheet
31 January 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		25,632		23,721
			<u>25,632</u>		<u>23,721</u>
CURRENT ASSETS					
Stocks		7,893		8,437	
Debtors	6	8,616		6,243	
Cash at bank and in hand		15,501		64,563	
		<u>32,010</u>		<u>79,243</u>	
CREDITORS					
Amounts falling due within one year	7	48,940		88,454	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			(16,930)		(9,211)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,702		14,510
PROVISIONS FOR LIABILITIES	8		4,749		4,589
			<u></u>		<u></u>
NET ASSETS			<u>3,953</u>		<u>9,921</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			3,951		9,919
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>3,953</u>		<u>9,921</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 January 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 23 May 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I M Lowther', with a stylized flourish at the end.

I M Lowther - Director

Coates Butchers Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Coates Butchers Ltd 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 2008, is being amortised evenly over its estimated useful life of 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.

Plant and machinery etc	- 20% on reducing balance
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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.

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.

Coates Butchers Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	84,999
AMORTISATION	
At 1 February 2016 and 31 January 2017	84,999
NET BOOK VALUE	
At 31 January 2017	-
At 31 January 2016	-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2016	1	48,346	48,347
Additions	-	7,115	7,115
At 31 January 2017	1	55,461	55,462
DEPRECIATION			
At 1 February 2016	-	24,626	24,626
Charge for year	-	5,204	5,204
At 31 January 2017	-	29,830	29,830
NET BOOK VALUE			
At 31 January 2017	1	25,631	25,632
At 31 January 2016	1	23,720	23,721

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	-	320
Other debtors	8,616	5,923
	8,616	6,243

Coates Butchers Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Trade creditors	21,362	19,652
Taxation and social security	3,208	15,887
Other creditors	24,370	52,915
	<u>48,940</u>	<u>88,454</u>

8. PROVISIONS FOR LIABILITIES

	31.1.17	31.1.16
	£	£
Deferred tax	<u>4,749</u>	<u>4,589</u>
		Deferred tax
		£
Balance at 1 February 2016		4,589
Accelerated capital allowances		<u>160</u>
Balance at 31 January 2017		<u>4,749</u>