Registered Number SC281202

Paul's Quality Butchers Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

Reporting Accountants:
Atkinson Donnelly LLP

1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

Paul's Quality Butchers Limited **Registered Number SC281202**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		25,001		29,334
Tangible	3		193,244		92,668
			218,245		122,002
Current assets					
Stocks		46,635		47,964	
Debtors		61,849		68,464	
Cash at bank and in hand		4,001		0	
Total current assets		112,485		116,428	
Creditors: amounts falling due within one year	4	(312,847)		(234,837)	
Net current assets (liabilities)			(200,362)		(118,409)
Total assets less current liabilities			17,883		3,593
Creditors: amounts falling due after more than one year	4		(38,011)		0
Provisions for liabilities			(29,388)		(3,304)
Total net assets (liabilities)			(49,516)		289
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(49,616)		189
Shareholders funds			(49,516)		289

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 June 2012

And signed on their behalf by:
P Conway, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible fixed assets

Lease premium, being the amount paid in connection with the acquisition of a lease in 2009, is being amortised evenly over its estimated useful life of 10 years.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	5% on cost
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2011	50,000
At 31 March 2012	50,000
Amortisation	
At 01 April 2011	20,666
Charge for year	4,333
At 31 March 2012	24,999
Net Book Value	
At 31 March 2012	25,001
At 31 March 2011	29,334

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	235,609
Additions	138,766
Disposals	(13,706)
At 31 March 2012	360,669
Depreciation	
At 01 April 2011	142,941
Charge for year	33,854
On disposals	(9,370)
At 31 March 2012	167,425
Net Book Value	
At 31 March 2012	193,244
At 31 March 2011	92,668

4 **Creditors**

	2012	**2011**
	£	**£**
Secured Debts	20,000	0

5 **Share capital**

	2012	**2011**
	£	**£**
Allotted, called up and fully paid:		

100 Ordinary shares of £1 each	100	100