

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 August 2016
for
James Moffat (Quality Butchers) Ltd

Contents of the Financial Statements
for the Year Ended 31 August 2016

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

James Moffat (Quality Butchers) Ltd

Company Information
for the Year Ended 31 August 2016

DIRECTORS:

J M Moffat
Mrs L Moffat

SECRETARY:

Mrs L Moffat

REGISTERED OFFICE:

232 Station Road
Shotts
North Lanarkshire
ML7 4AQ

REGISTERED NUMBER:

SC304582 (Scotland)

ACCOUNTANTS:

Williams & Company
191 Station Road
Shotts
North Lanarkshire
ML7 4BA

Report of the Directors
for the Year Ended 31 August 2016

The directors present their report with the financial statements of the company for the year ended 31 August 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2015 to the date of this report.

J M Moffat
Mrs L Moffat

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs L Moffat - Secretary

20 October 2016

Profit and Loss Account
for the Year Ended 31 August 2016

	Notes	31.8.16 £	31.8.15 £
TURNOVER		529,516	489,937
Cost of sales		<u>313,810</u>	<u>287,119</u>
GROSS PROFIT		<u>215,706</u>	<u>202,818</u>
Administrative expenses		<u>158,380</u>	<u>157,130</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	57,326	45,688
Tax on profit on ordinary activities	3	<u>15,520</u>	<u>12,684</u>
PROFIT FOR THE FINANCIAL YEAR		<u>41,806</u>	<u>33,004</u>

Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	5		19,500		38,500
Tangible assets	6		<u>4,656</u>		<u>6,208</u>
			24,156		44,708
CURRENT ASSETS					
Stocks		6,500		6,500	
Debtors	7	1,372		1,287	
Cash at bank		<u>95,648</u>		<u>89,745</u>	
		103,520		97,532	
CREDITORS					
Amounts falling due within one year	8	<u>15,786</u>		<u>13,156</u>	
NET CURRENT ASSETS			<u>87,734</u>		<u>84,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,890		129,084
CREDITORS					
Amounts falling due after more than one year	9		<u>81,611</u>		<u>104,611</u>
NET ASSETS			<u>30,279</u>		<u>24,473</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>30,179</u>		<u>24,373</u>
SHAREHOLDERS' FUNDS			<u>30,279</u>		<u>24,473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 20 October 2016 and were signed on its behalf by:

J M Moffat - Director

Notes to the Financial Statements
for the Year Ended 31 August 2016

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 January 2015).

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 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

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

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.8.16	31.8.15
	£	£
Depreciation - owned assets	1,552	2,069
Goodwill amortisation	<u>19,000</u>	<u>19,000</u>
Directors' remuneration and other benefits etc	<u>16,224</u>	<u>16,224</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.16	31.8.15
	£	£
Current tax:		
UK corporation tax	15,520	12,684
Tax on profit on ordinary activities	<u>15,520</u>	<u>12,684</u>

4. **DIVIDENDS**

	31.8.16	31.8.15
	£	£
Ordinary Shares shares of 1.00 each		
Interim	<u>36,000</u>	<u>36,000</u>

5. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 September 2015	
and 31 August 2016	<u>190,000</u>
AMORTISATION	
At 1 September 2015	151,500
Charge for year	<u>19,000</u>
At 31 August 2016	<u>170,500</u>
NET BOOK VALUE	
At 31 August 2016	<u>19,500</u>
At 31 August 2015	<u>38,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

6. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 September 2015
and 31 August 2016

22,182

DEPRECIATION

At 1 September 2015

15,974

Charge for year

1,552

At 31 August 2016

17,526

NET BOOK VALUE

At 31 August 2016

4,656

At 31 August 2015

6,208

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.16

31.8.15

£

£

Other debtors

1,372

1,287

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.8.16

31.8.15

£

£

Taxation and social security

15,786

13,156

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.8.16

31.8.15

£

£

Other creditors

81,611

104,611

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal

31.8.16

31.8.15

value:

£

£

100

Ordinary Shares

1.00

100

100

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

11. RESERVES

	Profit and loss account £
At 1 September 2015	24,373
Profit for the year	41,806
Dividends	<u>(36,000)</u>
At 31 August 2016	<u>30,179</u>

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.