REGISTERED NUMBER: SC304582 (Scotland)

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 August 2018

for

James Moffat (Quality Butchers) Ltd

Contents of the Financial Statements
for the Year Ended 31 August 2018

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

James Moffat (Quality Butchers) Ltd

Company Information
for the Year Ended 31 August 2018

DIRECTORS:	J M Moffat Mrs L Moffat
SECRETARY:	Mrs L Moffat
REGISTERED OFFICE:	191 Station Road Shotts North Lanarkshire ML7 4BA
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 2018

The directors present their report with the financial statements of the company for the year ended 31 August 2018.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of a Butchers.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 September 2017 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

27 September 2018

Income Statement
for the Year Ended 31 August 2018

	Notes	31.8.18 £	31.8.17 £
TURNOVER		578,066	514,443
Cost of sales		379,449	316,108
GROSS PROFIT		198,617	198,335
Administrative expenses		154,933	157,133
OPERATING PROFIT and PROFIT BEFORE TAXATION		43,684	41,202
Tax on profit		10,283	10,506
PROFIT FOR THE FINANCIAL YEAR		33,401	30,696

The notes form part of these financial statements

Balance Sheet
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Intangible assets	5		1		500
Tangible assets	6		10,515		10,568
			10,516		11,068
CURRENT ASSETS					
Stocks		6,500		6,500	
Debtors	7	1,447		1,408	
Cash at bank and in hand		93,058		89,689	
		101,005		97,597	
CREDITORS					
Amounts falling due within one year	8	8,406		10,746	
NET CURRENT ASSETS			92,599		86,851
TOTAL ASSETS LESS CURRENT LIABILITIES			103,115		97,919
CREDITORS					
Amounts falling due after more than one year	9		(29,839)		(49,944)
PROVISIONS FOR LIABILITIES			(1,900)		-
NET ASSETS			71,376		47,975

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			71,276		47,875
			71,376		47,975

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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

(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.

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

The financial statements were approved by the Board of Directors on 27 September 2018 and were signed on its behalf by:

J M Moffat - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

James Moffat (Quality Butchers) Ltd is a private company, limited by shares , registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 0, is being amortised evenly over its estimated useful life of nil 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.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10) .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.8.18	31.8.17
	£	£
Depreciation - owned assets	3,503	3,523
Goodwill amortisation	499	19,000

5. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 September 2017 and 31 August 2018	190,000
AMORTISATION	
At 1 September 2017	189,500
Charge for year	499
At 31 August 2018	189,999
NET BOOK VALUE	
At 31 August 2018	1
At 31 August 2017	500

continued...

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2017	31,577
Additions	3,450
Disposals	(4,094)
At 31 August 2018	30,933
DEPRECIATION	
At 1 September 2017	21,009
Charge for year	3,503
Eliminated on disposal	(4,094)
At 31 August 2018	20,418
NET BOOK VALUE	
At 31 August 2018	10,515
At 31 August 2017	10,568

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Other debtors	1,447	1,408

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Taxation and social security	8,406	10,746

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

	31.8.18 £	31.8.17 £
Other creditors	29,839	49,944

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.