Registration number: SC328589

Carters Ltd

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 August 2012

Shaun Hendry Accountancy
Chartered Certified Accountant
Unit 13C2 Balmakeith Industrial Estate
Nairn
Highland
IV12 4PR

Carters Ltd
Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8

The following pages do not form part of the statutory financial statements:

Detailed Profit and Loss Account	9 to 11

Carters Ltd
Company Information

Directors	Mr J T Carter Mrs L Carter
Company secretary	Mr Mclain Carter
Registered office	Alltnacriche Carrbridge Aviemore Speyside PH23 3AX
Accountants	Shaun Hendry Accountancy Chartered Certified Accountant Unit 13C2 Balmakeith Industrial Estate Nairn Highland IV12 4PR

Carters Ltd
Directors' Report for the Year Ended 31 August 2012

The directors present their report and the unaudited financial statements for the year ended 31 August 2012.

Directors of the company

The directors who held office during the year were as follows:

Mr J T Carter

Mrs L Carter

Principal activity

The principal activity of the company is fish and chip takeaway..

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 29 May 2013 and signed on its behalf by:

.....

Mr J T Carter

Director

.....

Mrs L Carter

Director

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Carters Ltd for the Year Ended 31 August 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Carters Ltd for the year ended 31 August 2012 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com.

This report is made solely to the Board of Directors of Carters Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Carters Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Carters Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Carters Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Carters Ltd. You consider that Carters Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Carters Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Shaun Hendry Accountancy
Chartered Certified Accountant
Unit 13C2 Balmakeith Industrial Estate
Nairn
Highland
IV12 4PR
29 May 2013

Carters Ltd
Profit and Loss Account for the Year Ended 31 August 2012

	Note	2012 £	2011 £
Turnover		68,000	72,000
Cost of sales		(20,475)	(21,495)
Gross profit		47,525	50,505
Administrative expenses		(31,459)	(34,148)
Operating profit	2	16,066	16,357
Interest payable and similar charges		(6,238)	(6,660)
Profit on ordinary activities before taxation		9,828	9,697
Tax on profit on ordinary activities	3	(2,064)	-
Profit for the financial year	7	7,764	9,697

The notes on pages 6 to 8 form an integral part of these financial statements.

Carters Ltd
(Registration number: SC328589)
Balance Sheet at 31 August 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	4	17,891	21,048
Creditors: Amounts falling due within one year	5	(80,695)	(91,616)
Net liabilities		(62,804)	(70,568)
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	(62,805)	(70,569)
Shareholders' deficit		(62,804)	(70,568)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 29 May 2013 and signed on its behalf by:

.....
Mrs L Carter
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis. At the balance sheet date the company had net liabilities of £ 80,265. The major creditor is a loan from Clydesdale Bank plc, which is guaranteed by the directors. The bank have indictaed their continued support for the company on the basis of the ongoing guarantee provided by the directors. The directors therefore consider that with their continued guarantee and support it is appropriate to continue to prepare the accounts on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

No depreciation charged during the year as the company has not traded.

Asset class	Depreciation method and rate
Plant and Machinery	15% Reducing Balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets	3,157	3,714

3 Taxation

Tax on profit on ordinary activities

	2012 £	2011 £
Current tax		

Corporation tax charge	2,064	-

4 Tangible fixed assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 September 2011	44,020	44,020
Depreciation		
At 1 September 2011	22,972	22,972
Charge for the year	3,157	3,157
At 31 August 2012	26,129	26,129
Net book value		
At 31 August 2012	17,891	17,891
At 31 August 2011	21,048	21,048

5 Creditors: Amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts	76,510	82,273
Corporation tax	2,064	-
Other creditors	2,121	9,343
	80,695	91,616

6 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

7 **Reserves**

	Profit and loss account £	Total £
At 1 September 2011	(70,569)	(70,569)
Profit for the year	7,764	7,764
At 31 August 2012	(62,805)	(62,805)

8 **Control**

The company is controlled by the directors who own 100% of the called up share capital.

Carters Ltd
Detailed Profit and Loss Account for the Year Ended 31 August 2012

	2012		2011	
	£	£	£	£
Turnover (analysed below)		68,000		72,000
Cost of sales (analysed below)		(20,475)		(21,495)
Gross profit		47,525		50,505
Administrative expenses				
Employment costs (analysed below)	18,000		19,200	
Establishment costs (analysed below)	7,011		7,513	
General administrative expenses (analysed below)	2,596		2,979	
Finance charges (analysed below)	695		742	
Depreciation costs (analysed below)	3,157		3,714	
		(31,459)		(34,148)
Interest payable and similar charges (analysed below)		(6,238)		(6,660)
Profit on ordinary activities before taxation		9,828		9,697

Carters Ltd
Detailed Profit and Loss Account for the Year Ended 31 August 2012

	2012 £	2011 £
Turnover		
Sales, UK	68,000	72,000
	68,000	72,000
Cost of sales		
Beverage Purchases	1,350	1,500
Food Purchases	14,500	15,440
Show Site Fees	3,125	2,995
Packaging material	1,500	1,560
	20,475	21,495

	2012 £	2011 £
Employment costs		
Wages and salaries	18,000	19,200
Establishment costs		
Rent and rates	288	289
Light, heat and power	5,300	5,800
Insurance	1,423	1,424
	7,011	7,513
General administrative expenses		
Telephone and fax	-	257
Printing, postage and stationery	251	271
Cleaning	570	769
Motor expenses	1,655	1,471
Advertising	120	211
	2,596	2,979
Finance charges		
Bank charges	695	742
Depreciation costs		
Depreciation of plant and machinery	3,157	3,714
Interest payable and similar charges		
Bank loan interest payable	6,238	6,660
	6,238	6,660

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.