

Unaudited Financial Statements for the Year Ended 31 March 2021

for

G Barber Butcher Limited

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for the Year Ended 31 March 2021

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G Barber Butcher Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS: G A Barber
Mrs F M Barber

REGISTERED OFFICE: Upper Buchanstone
INSCH
AB52 6QP

REGISTERED NUMBER: SC447348 (Scotland)

ACCOUNTANTS: Atholl Scott
55-57 West High Street
INVERURIE
AB51 3QQ

Balance Sheet
31 March 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>11,053</u>	<u>15,249</u>
		<u>11,053</u>	<u>15,249</u>
CURRENT ASSETS			
Stocks	6	37,230	28,240
Debtors	7	3,609	12,304
Cash at bank and in hand		<u>137,294</u>	<u>86,731</u>
		178,133	127,275
CREDITORS			
Amounts falling due within one year	8	<u>(68,806)</u>	<u>(81,525)</u>
NET CURRENT ASSETS		<u>109,327</u>	<u>45,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		120,380	60,999
CREDITORS			
Amounts falling due after more than one year	9	(43,788)	(49,583)
PROVISIONS FOR LIABILITIES	10	<u>(2,100)</u>	<u>(2,684)</u>
NET ASSETS		<u>74,492</u>	<u>8,732</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>74,392</u>	<u>8,632</u>
SHAREHOLDERS' FUNDS		<u>74,492</u>	<u>8,732</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 October 2021 and were signed on its behalf by:

G A Barber - Director

Mrs F M Barber - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

G Barber Butcher Limited 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 represents amounts receivable for goods sold during the year, exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, 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	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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 12 (2020 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>150,000</u>
AMORTISATION	
At 1 April 2020	
and 31 March 2021	<u>150,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	65,612	14,500	491	80,603
Additions	<u>2,333</u>	<u>-</u>	<u>1,100</u>	<u>3,433</u>
At 31 March 2021	<u>67,945</u>	<u>14,500</u>	<u>1,591</u>	<u>84,036</u>
DEPRECIATION				
At 1 April 2020	57,679	7,250	425	65,354
Charge for year	<u>3,619</u>	<u>3,625</u>	<u>385</u>	<u>7,629</u>
At 31 March 2021	<u>61,298</u>	<u>10,875</u>	<u>810</u>	<u>72,983</u>
NET BOOK VALUE				
At 31 March 2021	<u>6,647</u>	<u>3,625</u>	<u>781</u>	<u>11,053</u>
At 31 March 2020	<u>7,933</u>	<u>7,250</u>	<u>66</u>	<u>15,249</u>

6. STOCKS

	31.3.21 £	31.3.20 £
Stocks	<u>37,230</u>	<u>28,240</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	189	1,173
Other debtors	794	-
Directors' loan accounts	-	9,085
VAT	2,626	2,046
	<u>3,609</u>	<u>12,304</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	6,212	7,000
Trade creditors	26,124	48,750
Tax	28,256	18,588
PAYE	2,030	1,857
Other creditors	439	295
Directors' loan accounts	330	-
Accrued expenses	5,415	5,035
	<u>68,806</u>	<u>81,525</u>

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

	31.3.21	31.3.20
	£	£
Bank loans - 1-2 years	<u>43,788</u>	<u>49,583</u>

10. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax	<u>2,100</u>	<u>2,684</u>

	Deferred tax
	£
Balance at 1 April 2020	2,684
Credit to Income Statement during year	(584)
Balance at 31 March 2021	<u>2,100</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
G A Barber and Mrs F M Barber		
Balance outstanding at start of year	9,085	22,497
Amounts repaid	(9,085)	(13,412)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>9,085</u>

12. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

G Barber Butcher Limited

**Report of the Accountants to the Directors of
G Barber Butcher Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report in accordance with the requirements of the Institute of Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of the company. You consider that the company 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 financial statements of the company. 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 financial statements.

Atholl Scott
55-57 West High Street
INVERURIE
AB51 3QQ

27 October 2021

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.