

Registration number 7532800

Willetts Butchers Limited

Directors' report and financial statements

for the year ended 28 February 2014

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Willetts Butchers Limited

Company information

Directors	Mr D. Brett Mrs J. Brett
Company number	7532800
Registered office	Unit 2, Guards Avenue Caterham Surrey CR3 5XL
Accountants	S. Nunn & Co Ltd Unit 2, Guards Avenue Caterham Surrey CR3 5XL
Business address	87 Banstead Road Carshalton Surrey SM5 3NP

Willetts Butchers Limited

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Willetts Butchers Limited

**Directors' report
for the year ended 28 February 2014**

The directors present their report and the financial statements for the year ended 28 February 2014.

Principal activity

The principal activity of the company is that of Butchers

Directors

The directors who served during the year are as stated below:

Mr D. Brett

Mrs J. Brett

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 24 November 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D. Brett', written over a horizontal line.

Mr D. Brett

Director

Willetts Butchers Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of Willetts Butchers Limited
for the year ended 28 February 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Willetts Butchers Limited for the year ended 28 February 2014 which comprise of the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Willetts Butchers Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's 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, financial position and profit of Willetts Butchers Limited. You consider that Willetts Butchers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



S. Nunn & Co Ltd
Chartered Accountants
Unit 2, Guards Avenue
Caterham
Surrey CR3 5XL

24 November 2014

Willetts Butchers Limited

**Profit and loss account
for the year ended 28 February 2014**

		2014	2013
	Notes	£	£
Turnover	2	431,415	405,269
Cost of sales		(272,295)	(256,611)
Gross profit		<u>159,120</u>	<u>148,658</u>
Administrative expenses		(117,407)	(112,359)
Profit on ordinary activities before taxation		41,713	36,299
Tax on profit on ordinary activities	5	(8,956)	(7,300)
Profit for the year		<u>32,757</u>	<u>28,999</u>
Retained profit brought forward		4,850	1,851
Reserve Movements		(26,000)	(26,000)
Retained profit carried forward		<u><u>11,607</u></u>	<u><u>4,850</u></u>

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

Willetts Butchers Limited

**Balance sheet
as at 28 February 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		9,205		12,274
Current assets					
Stocks		870		630	
Debtors	8	1,572		1,774	
Cash at bank and in hand		12,863		5,197	
		<u>15,305</u>		<u>7,601</u>	
Creditors: amounts falling due within one year	9	<u>(12,803)</u>		<u>(14,925)</u>	
Net current assets/(liabilities)			<u>2,502</u>		<u>(7,324)</u>
Total assets less current liabilities			11,707		4,950
Net assets			<u><u>11,707</u></u>		<u><u>4,950</u></u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			11,607		4,850
Shareholders' funds			<u><u>11,707</u></u>		<u><u>4,950</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

Willetts Butchers Limited

Balance sheet (continued)

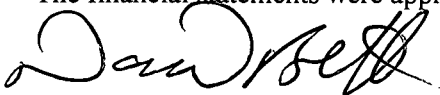
**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2014**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 24 November 2014 and signed on its behalf by



Mr D. Brett
Director



Mrs J. Brett
Director

Registration number 7532800

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

Willetts Butchers Limited

Notes to the financial statements for the year ended 28 February 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% on written down value.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	3,069	4,091

4. Directors' remuneration

	2014	2013
	£	£
Remuneration and other benefits	18,720	18,720

5. Tax on profit on ordinary activities

Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax	8,956	7,300

Willetts Butchers Limited

**Notes to the financial statements
for the year ended 28 February 2014**

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6. Dividends

Dividends paid and proposed on equity shares

	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	26,000	26,000
	<u>26,000</u>	<u>26,000</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 March 2013	21,721	21,721
At 28 February 2014	<u>21,721</u>	<u>21,721</u>
Depreciation		
At 1 March 2013	9,447	9,447
Charge for the year	3,069	3,069
At 28 February 2014	<u>12,516</u>	<u>12,516</u>
Net book values		
At 28 February 2014	<u>9,205</u>	<u>9,205</u>
At 28 February 2013	<u>12,274</u>	<u>12,274</u>

8. Debtors

	2014	2013
	£	£
Other debtors	<u>1,572</u>	<u>1,774</u>

Willetts Butchers Limited

Notes to the financial statements for the year ended 28 February 2014

..... continued

9. Creditors: amounts falling due within one year	2014 £	2013 £
Bank loan	-	80
Trade creditors	322	1,346
Corporation tax	8,956	7,300
Other taxes and social security costs	1,174	5,013
Directors' accounts	886	401
Accruals and deferred income	1,465	785
	<u>12,803</u>	<u>14,925</u>

10. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. Related party transactions

During the year Willetts Butchers Limited paid dividends totalling £26,000 to its shareholders who were also the directors of the company.

12. Controlling interest

The director, Mr D Brett, owns 65% of the company's share capital and therefore holds the ultimate controlling interest.