

Registration number: 00872670

Butcher Plasterworks Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 November 2016

Carbon Accountancy Limited
Chartered Accountants
80-83 Long Lane
London
EC1A 9ET

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Butcher Plasterworks Limited

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Butcher Plasterworks Limited

Company Information

Directors	Terence Barnes Warren Ringer
Company secretary	Nicola Boyle
Registered office	2 Cobbold Road London NW10 9ST
Bankers	HSBC plc 123 Chancery Lane London EC2A 1QH
Accountants	Carbon Accountancy Limited Chartered Accountants 80-83 Long Lane London EC1A 9ET

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Butcher Plasterworks Limited
for the Year Ended 30 November 2016**

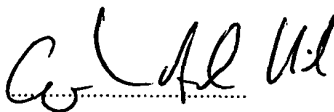
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Butcher Plasterworks Limited for the year ended 30 November 2016 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Ireland we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Butcher Plasterworks Limited, as a body, in accordance with the terms of our engagement letter dated 19 January 2017. Our work has been undertaken solely to prepare for your approval the accounts of Butcher Plasterworks Limited and state those matters that we have agreed to state to the Board of Directors of Butcher Plasterworks Limited, as a body, in this report in accordance with the requirements for the compilation of financial statements. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Butcher Plasterworks Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Butcher Plasterworks Limited 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 Butcher Plasterworks Limited. You consider that Butcher Plasterworks Limited 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 Butcher Plasterworks Limited. 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.



Carbon Accountancy Limited
Chartered Accountants
80-83 Long Lane
London
EC1A 9ET

29 June 2017

Butcher Plasterworks Limited

(Registration number: 00872670)

Abridged Balance Sheet as at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	2	2,615	788
Current assets			
Debtors		109,972	109,378
Cash at bank and in hand		45,915	58,714
		<u>155,887</u>	<u>168,092</u>
Creditors: Amounts falling due within one year		<u>(56,230)</u>	<u>(99,143)</u>
Net current assets		<u>99,657</u>	<u>68,949</u>
Total assets less current liabilities		102,272	69,737
Provisions for liabilities		(1,137)	-
Accruals and deferred income		<u>(11,772)</u>	<u>(15,096)</u>
Net assets		<u>89,363</u>	<u>54,641</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>89,263</u>	<u>54,541</u>
Total equity		<u>89,363</u>	<u>54,641</u>

For the financial year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

Butcher Plasterworks Limited

(Registration number: 00872670)

Abridged Balance Sheet as at 30 November 2016

Approved and authorised by the Board on 29 June 2017 and signed on its behalf by:



Warren Ringer

Director

Butcher Plasterworks Limited

Notes to the Abridged Financial Statements for the Year Ended 30 November 2016

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Butcher Plasterworks Limited

Notes to the Abridged Financial Statements for the Year Ended 30 November 2016

1 Accounting policies (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line
Motor vehicles	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Butcher Plasterworks Limited

Notes to the Abridged Financial Statements for the Year Ended 30 November 2016

2 Tangible assets

	Total £
Cost or valuation	
At 1 December 2015	200,079
Additions	<u>2,289</u>
At 30 November 2016	<u>202,368</u>
Depreciation	
At 1 December 2015	199,291
Charge for the year	<u>462</u>
At 30 November 2016	<u>199,753</u>
Carrying amount	
At 30 November 2016	<u>2,615</u>
At 30 November 2015	<u>788</u>