

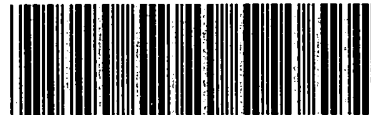
REGISTERED NUMBER: 05416031

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

BUTLERS TRADING LIMITED

THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2015

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BUTLERS TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: F Holzapfel
W M Q M Josten
J Arndt

SECRETARY: P Garner

REGISTERED OFFICE: 27 - 29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

REGISTERED NUMBER: 05416031

SENIOR STATUTORY AUDITOR: Andrew Cave MA FCA

AUDITORS: Wheelers
Chartered Accountants, Tax Consultants
& Statutory Auditors
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

BANKERS: Lloyds TSB
Threadneedle Street
London

REPORT OF THE INDEPENDENT AUDITORS TO
BUTLERS TRADING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Butlers Trading Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 21 September 2016 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter - going concern

In forming our opinion, which is not qualified, we have considered the adequacy of disclosures made in note 1 to the financial statements concerning the company's ability to continue as a going concern and the preparation of the financial statements on a basis other than going concern."

The company has incurred significant losses since incorporation and is dependent upon the continued financial support of its parent undertaking. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. These financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Andrew Cave MA FCA (Senior Statutory Auditor)
for and on behalf of Wheelers
Chartered Accountants, Tax Consultants
& Statutory Auditors
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

Date: 21 September 2016

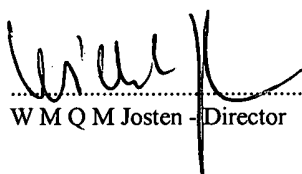
BUTLERS TRADING LIMITED (REGISTERED NUMBER: 05416031)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Tangible assets	2	57,993	371,492
CURRENT ASSETS			
Stocks		75,085	172,540
Debtors	3	259,626	442,176
Cash at bank and in hand		334,266	190,718
		<u>668,977</u>	<u>805,434</u>
CREDITORS			
Amounts falling due within one year		<u>347,452</u>	<u>240,100</u>
NET CURRENT ASSETS		<u>321,525</u>	<u>565,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>379,518</u>	<u>936,826</u>
CREDITORS			
Amounts falling due after more than one year		<u>2,137,971</u>	<u>2,292,247</u>
NET LIABILITIES		<u>(1,758,453)</u>	<u>(1,355,421)</u>
CAPITAL AND RESERVES			
Called up share capital	4	901	901
Profit and loss account		<u>(1,759,354)</u>	<u>(1,356,322)</u>
SHAREHOLDERS' FUNDS		<u>(1,758,453)</u>	<u>(1,355,421)</u>

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

The financial statements were approved by the Board of Directors on June 8th 2016 and were signed on its behalf by:


.....
W M Q M Josten - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company's balance sheet shows net liabilities of £1,758,453 (2014 - £1,355,421) including amounts due to the parent company, Butlers GmbH & Co KG, of £2,137,971 (2014 - £2,256,388). The company's ability to continue as a going concern is dependent on the financial support of its parent company. The parent company has confirmed its continuing financial support.

The above represents a material uncertainty related to events or conditions which may cast significant doubt on the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The directors have obtained confirmation from the parent company, Butlers GmbH & Co. KG, that the amount due to that company of £2,137,971 at 31 December 2015 and further amounts lent since that date will not be repayable until such time that the company has sufficient cash resources to repay the loan. The parent company has confirmed its intention to continue to provide financial support to enable the company to meet its liabilities as they fall due for the foreseeable future, being a period of at least 12 months from the date of authorisation of these financial statements. The company has plans to concentrate on fewer stores and develop further its online shop.

The directors believe that the financial support of the parent company should enable the company to meet its obligations as they fall due, although there can be no certainty in this regard. On that basis the directors have concluded that it is appropriate to prepare these financial statements on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 4.35% to 11.11% on cost
Office Equipment	- 33% on cost

The directors are of the opinion that the website is an appreciating asset and as such no depreciation has been charged. Annual impairment reviews are performed to ensure the carrying value of the asset is not more than the value in use.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

BUTLERS TRADING LIMITED (REGISTERED NUMBER: 05416031)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	631,222
Disposals	(261,987)
Impairments	(178,640)
At 31 December 2015	190,595
DEPRECIATION	
At 1 January 2015	259,730
Charge for year	26,708
Eliminated on disposal	(85,390)
Impairments	(68,446)
At 31 December 2015	132,602
NET BOOK VALUE	
At 31 December 2015	57,993
At 31 December 2014	371,492

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £0 (31.12.14 - £189,231).

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
901	Ordinary	£1	901	901

5. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, Butlers GmbH & Co KG, a company incorporated in Germany, is the controlling party and is itself controlled by WMQM Josten.