

AMENDED

**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**  
**for**  
**Butterflies Healthcare Ltd**

WEDNESDAY



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25/10/2017

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COMPANIES HOUSE

**Butterflies Healthcare Ltd (Registered number: 05475756)**

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**For The Year Ended 31 March 2017**

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**Butterflies Healthcare Ltd**  
**Company Information**  
**For The Year Ended 31 March 2017**

**DIRECTORS:**

Mr J Sutton  
Mrs M A Sutton

**SECRETARY:**

Mr J Sutton

**REGISTERED OFFICE:**

The Granary  
Manor Park  
Warkworth  
Banbury  
Oxfordshire  
OX17 2AG

**REGISTERED NUMBER:**

05475756 (England and Wales)

**ACCOUNTANTS:**

Cottons Accountants LLP  
Chiltern House  
Waterperry Court  
Middleton Road  
Banbury  
Oxfordshire  
OX16 4QG

**Butterflies Healthcare Ltd (Registered number: 05475756)**

**Abridged Balance Sheet**  
**31 March 2017**

	Notes	31/3/17 £	£	31/3/16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,657		2,612
Tangible assets	5		<u>10,370</u>		<u>13,234</u>
			12,027		15,846
<b>CURRENT ASSETS</b>					
Stocks		382,660		281,978	
Debtors		135,506		121,809	
Cash at bank and in hand		<u>164,244</u>		<u>139,918</u>	
		682,410		543,705	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>296,252</u>		<u>193,472</u>	
<b>NET CURRENT ASSETS</b>			<u>386,158</u>		<u>350,233</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			398,185		366,079
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(53,608)		(61,806)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,074)</u>		<u>(2,647)</u>
<b>NET ASSETS</b>			<u>342,503</u>		<u>301,626</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>342,501</u>		<u>301,624</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>342,503</u>		<u>301,626</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

**Butterflies Healthcare Ltd (Registered number: 05475756)**

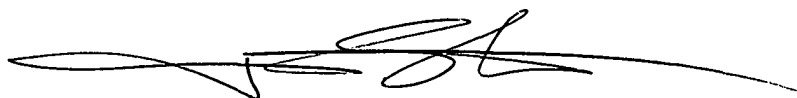
**Abridged Balance Sheet - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24 August 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J Sutton', written over a horizontal line.

Mr J Sutton - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**For The Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Butterflies Healthcare Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of value added tax and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. For sales of goods, the turnover is shown net of distribution and carriage charges.

Revenue from sale of goods is recognised when significant risks and rewards of ownership have been transferred to the buyer, when the amount of revenue can be measured reliably, when it is probable that the economic benefits associated with the transaction will flow to the entity and when the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sale of services is recognised when the stage of completion of the transaction can be measured reliably.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets can be measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets include Trade Marks which are being amortised over their expected useful lives of 5 years.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**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 Profit & Loss Account, 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.

**Hire purchase and leasing commitments**

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

**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 7 (2016 - 6).

**Butterflies Healthcare Ltd (Registered number: 05475756)**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2017**

**4. INTANGIBLE FIXED ASSETS**

Totals  
£

**COST**

At 1 April 2016  
and 31 March 2017

4,777

**AMORTISATION**

At 1 April 2016  
Amortisation for year

2,165  
955

At 31 March 2017

3,120

**NET BOOK VALUE**

At 31 March 2017

1,657

At 31 March 2016

2,612

**5. TANGIBLE FIXED ASSETS**

Totals  
£

**COST**

At 1 April 2016  
and 31 March 2017

25,420

**DEPRECIATION**

At 1 April 2016  
Charge for year

12,186  
2,864

At 31 March 2017

15,050

**NET BOOK VALUE**

At 31 March 2017

10,370

At 31 March 2016

13,234

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

31/3/17  
£

31/3/16  
£

Repayable by instalments  
Bank loans > 5 years

15,127

25,731



**Butterflies Healthcare Ltd (Registered number: 05475756)**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2017**

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/17	31/3/16
	£	£
Within one year	13,200	13,200
Between one and five years	<u>5,500</u>	<u>18,700</u>
	<u>18,700</u>	<u>31,900</u>