

Registered Number:06114663

England and Wales

Ivan Clarke Catering Butchers Limited

Unaudited Financial Statements

For the year ended 31 March 2018

# Ivan Clarke Catering Butchers Limited

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Statement of Financial Position  
As at 31 March 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	2	19,600	21,000
Property, plant and equipment	3	118,710	108,512
		<b>138,310</b>	<b>129,512</b>
<b>Current assets</b>			
Inventories	4	49,237	40,362
Trade and other receivables	5	111,075	114,010
Cash and cash equivalents		2,148	96
		<b>162,460</b>	<b>154,468</b>
<b>Trade and other payables: amounts falling due within one year</b>	6	(195,609)	(188,521)
<b>Net current liabilities</b>		<b>(33,149)</b>	<b>(34,053)</b>
<b>Total assets less current liabilities</b>		<b>105,161</b>	<b>95,459</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	7	(48,737)	(47,486)
<b>Provisions for liabilities</b>		(20,438)	(19,289)
<b>Net assets</b>		<b>35,986</b>	<b>28,684</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		35,984	28,682
<b>Shareholders' funds</b>		<b>35,986</b>	<b>28,684</b>

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

Ivan Clarke Catering Butchers Limited

Statement of Financial Position Continued  
For the year ended 31 March 2018

These financial statements were approved and authorised for issue by the Board on 20 September 2018 and were signed by:

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Mrs J Clarke Director

Mr I Clarke Director

# Ivan Clarke Catering Butchers Limited

## Notes to the Financial Statements For the year ended 31 March 2018

### Statutory Information

Ivan Clarke Catering Butchers Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06114663.

Registered address:

Unit 4C

Mullacott Industrial Estate

Ilfracombe

Devon

EX34 8AL

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of 25 years.

#### Intangible assets

The intangible fixed assets are amortised at a rate calculated to write off the asset on a straight line basis over their estimated useful economic life. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of the asset may not be fully recoverable.

#### Property, plant and equipment

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their useful lives as detailed below these two paragraphs. A review is carried out by the directors at each balance sheet date to determine whether there is any indication that any items have suffered impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit which the asset belongs.

Land and buildings  
Plant and machinery  
Motor vehicles

5% Straight line  
15% Reducing balance  
25% Reducing balance

# Ivan Clarke Catering Butchers Limited

## Notes to the Financial Statements Continued For the year ended 31 March 2018

### **Inventories**

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

### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

### **Hire purchase and leasing commitments**

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

## **2. Intangible fixed assets**

	<b>Goodwill</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2017	35,000
At 31 March 2018	<b>35,000</b>
<b>Amortisation</b>	
At 01 April 2017	14,000
Charge for year	1,400
At 31 March 2018	<b>15,400</b>
<b>Net book value</b>	
At 31 March 2018	<b>19,600</b>
At 31 March 2017	<b>21,000</b>

# Ivan Clarke Catering Butchers Limited

## Notes to the Financial Statements Continued For the year ended 31 March 2018

### 3. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£	£
At 01 April 2017	18,530	180,929	76,857	276,316
Additions	-	20,430	28,200	48,630
Disposals	-	-	(26,020)	(26,020)
At 31 March 2018	<b>18,530</b>	<b>201,359</b>	<b>79,037</b>	<b>298,926</b>
<b>Provision for depreciation and impairment</b>				
At 01 April 2017	6,461	131,539	29,804	167,804
Charge for year	926	10,518	11,945	23,389
On disposal	-	-	(10,977)	(10,977)
At 31 March 2018	<b>7,387</b>	<b>142,057</b>	<b>30,772</b>	<b>180,216</b>
<b>Net book value</b>				
At 31 March 2018	<b>11,143</b>	<b>59,302</b>	<b>48,265</b>	<b>118,710</b>
At 31 March 2017	<b>12,069</b>	<b>49,390</b>	<b>47,053</b>	<b>108,512</b>

The net book value of vehicles includes £44,968 (2017 £42,657) in respect of assets held under hire purchase agreement.

### 4. Inventories

	2018	2017
	£	£
Stocks	49,237	40,362

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct expenditure. There is a registered charge on the stock of the company.

### 5. Trade and other receivables

	2018	2017
	£	£
Trade debtors	103,451	105,043
Prepayments and accrued income	604	2,146
Other debtors	7,020	6,821
	<b>111,075</b>	<b>114,010</b>

# Ivan Clarke Catering Butchers Limited

## Notes to the Financial Statements Continued For the year ended 31 March 2018

### 6. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdraft (secured)	47,688	50,577
Bank loans and overdraft	14,470	9,964
Trade creditors	102,648	94,287
Taxation and social security	6,032	9,402
Other creditors	24,771	24,291
	<b>195,609</b>	<b>188,521</b>

### 7. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdraft	17,983	9,409
Bank loans and overdraft (secured)	30,754	38,077
	<b>48,737</b>	<b>47,486</b>

### 8. Reserves

2017	2016
£	£
Retained profit as at 1 April 2017	28,682 26,324
Retained profit for the year	17,302 12,358
Dividends paid in the year	10,000 10,000
Retained profit as at 31 March 2018	35,984 28,682



# Ivan Clarke Catering Butchers Limited

## Notes to the Financial Statements Continued For the year ended 31 March 2018

### 9. Related party transactions

Mr & Mrs Clarke are equal shareholders in the company each owning 50% of the share capital, their combined total being 100% of the issued share capital of the company thus their joint holding giving them control over the company.

Transactions with directors

The company rents its premises from the directors at an annual rent of £24,000 (2017 £24,000), this being paid monthly in advance with no amount owing at the year end (2017 nil).

Dividends issued in the year were £5,000 to Mr Clarke (2017 £5,000) and £5,000 to Mrs Clarke (2017 £5,000). These amounts being fully paid into the directors current account at the date payable.

### 10. Guarantees and other financial commitments

#### Capital commitments

The company rents its premises from the Directors Mr & Mrs Clarke. The amount payable in the year was £24,000 (2017 £24,000). No amount remained outstanding at the year end (2017 nil).

#### Pension commitments

The only pension commitments of the company are those through the Auto-Enrolment as dictated by current legislation.

### 11. Average number of persons employed

During the year the average number of employees was 17 (2017 : 14)

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.