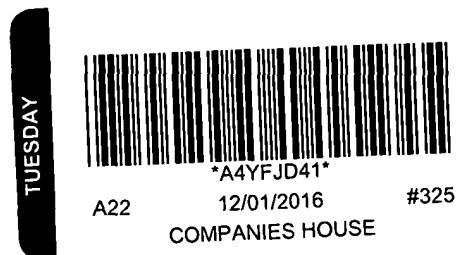
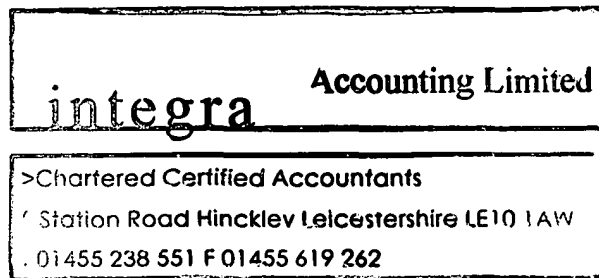


Joseph Morris Butchers Limited

Abbreviated accounts

for the year ended 30 April 2015



Registration number 7540052

Joseph Morris Butchers Limited

Strategic report for the year ended 30 April 2015

Joseph Morris Butchers Limited has continued to enjoy sustainable growth in the last twelve months of trading.

The continual move away from supermarket shopping to the more traditional high class family butcher (who providing locally produced, high quality meat, offering a more personal service to the consumer and supporting the local farming community) has enabled the company to continue to flourish.

The Rugby shop has recently been accepted into the prestigious Butchers Q Guild, thus making it one of the country's top butcher's shops. This provides the business with very good publicity, and provides consumers with the knowledge that they can buy with confidence from a shop which adheres to the highest European standards.

This has been a tremendous boost to the business this year as it is seen as an endorsement of excellence, and consequently the directors feel the future outlook continues to look very positive.

This report was approved by the Board on 8 September 2015 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R. W. Morris', with a stylized flourish at the end.

R W Morris
Director

Joseph Morris Butchers Limited

Directors' report for the year ended 30 April 2015

The directors present their report and the accounts for the year ended 30 April 2015.

Directors

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

R J Morris

R W Morris

Mrs H E Watts

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Joseph Morris Butchers Limited

**Directors' report
for the year ended 30 April 2015**

..... continued

Auditors

Integra Accounting Limited are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report was approved by the Board on 8 September 2015 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R. W. Morris', with a stylized flourish at the end.

**R W Morris
Director**

**Independent auditors' report to Joseph Morris Butchers Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 5 to 16 together with the financial statements of Joseph Morris Butchers Limited for the year ended 30 April 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with that provision.



Mrs J Carter (senior statutory auditor)
For and on behalf of Integra Accounting Limited
Chartered Certified Accountants and
Statutory Auditor

8 September 2015

5 Station Road
Hinckley
Leicestershire
LE10 1AW

Joseph Morris Butchers Limited

**Abbreviated profit and loss account
for the year ended 30 April 2015**

		2015	2014
	Notes	£	£
Gross profit		1,534,684	1,347,232
Administrative expenses		(972,784)	(798,150)
Other operating income		4,618	7,553
Profit on ordinary activities before taxation		566,518	556,635
Tax on profit on ordinary activities	5	(149,299)	(155,246)
Profit for the year	13	417,219	401,389
Dividends		(66,000)	(64,000)
Retained profit for the year		351,219	337,389

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 8 to 16 form an integral part of these financial statements.

Joseph Morris Butchers Limited

**Abbreviated balance sheet
as at 30 April 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	6		463,860		618,480
Tangible assets	7		983,316		915,617
			<u>1,447,176</u>		<u>1,534,097</u>
Current assets					
Stocks	8	126,513		125,703	
Debtors	9	183,418		197,396	
Cash at bank and in hand		708,793		358,504	
		<u>1,018,724</u>		<u>681,603</u>	
Creditors: amounts falling due within one year	10	<u>(1,165,854)</u>		<u>(1,285,873)</u>	
Net current liabilities			<u>(147,130)</u>		<u>(604,270)</u>
Total assets less current liabilities			1,300,046		929,827
Provisions for liabilities			<u>(83,400)</u>		<u>(64,400)</u>
Net assets			<u>1,216,646</u>		<u>865,427</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account	13		1,216,546		865,327
Shareholders' funds			<u>1,216,646</u>		<u>865,427</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Section 445(3) of the Companies Act 2006 relating to medium-sized companies.

These accounts were approved by the directors on 8 September 2015, and are signed on their behalf by:



R W Morris
Director

Registration number 7540052

The notes on pages 8 to 16 form an integral part of these financial statements.

Joseph Morris Butchers Limited

**Cash flow statement
for the year ended 30 April 2015**

	Notes	2015 £	2014 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		566,518	556,635
Depreciation		250,938	209,462
(Increase) in stocks		(810)	24,198
Decrease in debtors		13,978	(21,287)
(Decrease) in creditors		(109,519)	(156,367)
Net cash inflow from operating activities		<u>721,105</u>	<u>612,641</u>
Cash flow statement			
Net cash inflow from operating activities		721,105	612,641
Taxation	16	(140,799)	(106,746)
Capital expenditure	16	(164,017)	(245,425)
		<u>416,289</u>	<u>260,470</u>
Equity dividends paid		(66,000)	(64,000)
Increase in cash in the year		<u>350,289</u>	<u>196,470</u>
Reconciliation of net cash flow to movement in net funds (Note 17)			
Increase in cash in the year		350,289	196,470
Net funds at 1 May 2014		<u>358,504</u>	<u>162,034</u>
Net funds at 30 April 2015		<u>708,793</u>	<u>358,504</u>

Joseph Morris Butchers Limited

Notes to the abbreviated financial statements for the year ended 30 April 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

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. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. 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:

Long leasehold properties	-	5% straight line
Slaughter house and warehouse improvements	-	10% straight line
Improvements to leasehold properties	-	5% straight line
Fixtures and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Joseph Morris Butchers Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

2. Operating profit	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	154,620	154,620
Depreciation and other amounts written off tangible assets	100,568	64,842
Auditors' remuneration (Note 3)	3,000	3,000
	<u> </u>	<u> </u>
and after crediting:		
Profit on disposal of tangible fixed assets	4,250	10,000
	<u> </u>	<u> </u>
 3. Auditors' remuneration	 2015	 2014
	£	£
Auditors' remuneration - audit of the financial statements	3,000	3,000
	<u> </u>	<u> </u>
 4. Employees		
Number of employees	2015	2014
The average monthly numbers of employees (including the directors) during the year were:		
	70	64
	<u> </u>	<u> </u>
 Employment costs	 2015	 2014
	£	£
Wages and salaries	1,668,027	1,525,934
Social security costs	149,339	134,783
Pension costs-other operating charge	42,033	36,410
	<u> </u>	<u> </u>
	1,859,399	1,697,127
	<u> </u>	<u> </u>

Joseph Morris Butchers Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

4.1. Directors' remuneration

	2015	2014
Remuneration and other emoluments	34,779	25,460
Pension contributions	42,033	36,410
	<u>76,812</u>	<u>61,870</u>
	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>3</u>	<u>3</u>

Joseph Morris Butchers Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	130,300	140,800
Adjustments in respect of previous periods	(1)	(54)
Total current tax charge	<u>130,299</u>	<u>140,746</u>
Deferred tax		
Timing differences, origination and reversal	19,000	14,500
Total deferred tax	<u>19,000</u>	<u>14,500</u>
Tax on profit on ordinary activities	<u>149,299</u>	<u>155,246</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.92 per cent). The differences are explained below:

	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>566,518</u>	<u>556,635</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.92% (30 April 2014 : 22.84%)	118,516	127,135
Effects of:		
Expenses not deductible for tax purposes	45	49
Capital allowances for period in excess of depreciation	13,725	19,717
Marginal rate relief	(1,991)	(6,074)
Rounding difference	5	(27)
Current tax charge for period	<u>130,300</u>	<u>140,800</u>

Joseph Morris Butchers Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

6. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 May 2014 and at 30 April 2015	859,000	859,000
Amortisation		
At 1 May 2014	240,520	240,520
Charge for year	154,620	154,620
At 30 April 2015	395,140	395,140
Net book values		
At 30 April 2015	463,860	463,860
At 30 April 2014	618,480	618,480

		Improvements to leasehold property	Long leasehold property	Slaughterhouse & warehouse improvements	Fixtures and equipment	Motor vehicles	Office equipment	Total
7. Tangible fixed assets	Land £	£	£	£	£	£	£	£
Cost								
At 1 May 2014	145,798	8,231	715,487	11,536	140,653	77,612	249	1,099,566
Additions	-	-	-	-	71,538	94,912	1,817	168,267
At 30 April 2015	145,798	8,231	715,487	11,536	212,191	172,524	2,066	1,267,833
Depreciation								
At 1 May 2014	-	274	107,325	3,462	53,062	19,640	186	183,949
Charge for the year	-	411	35,775	1,154	31,770	31,103	355	100,568
At 30 April 2015	-	685	143,100	4,616	84,832	50,743	541	284,517
Net book values								
At 30 April 2015	145,798	7,546	572,387	6,920	127,359	121,781	1,525	983,316
At 30 April 2014	145,798	7,957	608,162	8,074	87,591	57,972	63	915,617

Joseph Morris Butchers Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

8. Stocks	2015	2014
	£	£
Finished goods and goods for resale	<u>126,513</u>	<u>125,703</u>
9. Debtors	2015	2014
	£	£
Trade debtors	129,253	145,586
Other debtors	13,476	13,231
Prepayments and accrued income	<u>40,689</u>	<u>38,579</u>
	<u>183,418</u>	<u>197,396</u>
10. Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	250,874	244,558
Corporation tax	130,300	140,800
Other taxes and social security costs	35,766	31,908
Directors' accounts	600,901	694,792
Other creditors	135,347	163,624
Accruals and deferred income	<u>12,666</u>	<u>10,191</u>
	<u>1,165,854</u>	<u>1,285,873</u>
11. Provision for deferred taxation	2015	2014
	£	£
Accelerated capital allowances	<u>83,400</u>	<u>64,400</u>
Provision at 1 May 2014	64,400	
Deferred tax charge in profit and loss account	<u>19,000</u>	
Provision at 30 April 2015	<u>83,400</u>	

Joseph Morris Butchers Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

12. Share capital	2015	2014
Allotted, called up and fully paid		
40 Ordinary A shares of £1 each	40	40
40 Ordinary B shares of £1 each	40	40
20 Ordinary C shares of £1 each	20	20
	<u>100</u>	<u>100</u>
 Equity Shares		
40 Ordinary A shares of £1 each	40	40
40 Ordinary B shares of £1 each	40	40
20 Ordinary C shares of £1 each	20	20
	<u>100</u>	<u>100</u>
 13. Reserves	Profit and loss account £	Total £
At 1 May 2014	865,327	865,327
Profit for the year	417,219	417,219
Equity Dividends	(66,000)	(66,000)
At 30 April 2015	<u>1,216,546</u>	<u>1,216,546</u>
 14. Financial commitments		
At 30 April 2015 the company had annual commitments under non-cancellable operating leases as follows:		
	2015 £	2014 £
Expiry date:		
Between one and five years	<u>17,000</u>	<u>17,000</u>

Joseph Morris Butchers Limited

Notes to the abbreviated financial statements for the year ended 30 April 2015

..... continued

15. Related party transactions

During the year the director's current account of R J Morris was credited with dividend of £24,000 and charged with drawings of £57,116. The balance at 30 April 2015 was £279,169 (2014: £312,285).

During the year the director's current account of R W Morris was credited with dividends of £24,000 and funds introduced of £653 charged with drawings of £60,092. The balance at 30 April 2015 was £275,928 (2014: £311,367).

During the year the director's current account of Mrs H E Watts was credited with dividends of £18,000 and funds introduced of £386 and charged with drawings of £43,722. The balance at 30 April 2015 was £45,804 (2014: £71,140).

D J Morris, who is the father of the three directors, has a loan to the company. During the year DJ Morris withdrew £19,327 (2014: £14,312) from the company. The loan is interest free with no fixed repayment date.

Mrs E A Morris, who is the mother of the three directors, has a loan to the company. During the year Mrs E A Morris withdrew £8,949 (2014: £7,657) from the company. The loan is interest free with no fixed repayment date.

The amount owed to D J and Mrs E A Morris is included in other creditors and is disclosed in note 10 to the financial statements.

16. Gross cash flows

	2015 £	2014 £
Taxation		
Corporation tax paid	(140,799)	(106,746)
Capital expenditure		
Payments to acquire tangible assets	(168,267)	(255,425)
Receipts from sales of tangible assets	4,250	10,000
	<u>(164,017)</u>	<u>(245,425)</u>

Joseph Morris Butchers Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

17. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	358,504	350,289	708,793
Net funds	<u>358,504</u>	<u>350,289</u>	<u>708,793</u>