

Registered number: SC034766

**A & S (BAKERS & BUTCHERS) LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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COMPANIES HOUSE

**A & S (BAKERS & BUTCHERS) LTD**  
**REGISTERED NUMBER:SC034766**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	<u>2,070</u>	<u>2,528</u>
		<b>2,070</b>	<b>2,528</b>
<b>Current assets</b>			
Stocks	5	50	500
Bank & cash balances		<u>5</u>	<u>109</u>
		<b>55</b>	<b>609</b>
Creditors: amounts falling due within one year	6	<u>(60,466)</u>	<u>(53,388)</u>
<b>Net current liabilities</b>		<u><b>(60,411)</b></u>	<u><b>(52,779)</b></u>
<b>Total assets less current liabilities</b>		<u><b>(58,341)</b></u>	<u><b>(50,251)</b></u>
<b>Net liabilities</b>		<u><u><b>(58,341)</b></u></u>	<u><u><b>(50,251)</b></u></u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>(68,341)</u>	<u>(60,251)</u>
		<u><b>(58,341)</b></u>	<u><b>(50,251)</b></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 September 2017.



**Mr J W Robertson**  
 Director

The notes on pages 2 to 5 form part of these financial statements.

## **A & S (BAKERS & BUTCHERS) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **1. General information**

A & S (Bakers & Butchers) Ltd is a private company limited by shares, registered in Scotland, registration number SC034766. The registered office is 114/116 East High Street, Forfar.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The accounts have been prepared on the going concern basis. The profit and loss reserves are negative and the company is dependant on the continuing support from the directors. The directors have confirmed that they intend to support the company for the foreseeable future.

##### **2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### **Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as detailed below.

Depreciation is provided on the following basis:

Heritable property	-	4% straight line
Fixtures and fittings	-	15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

# A & S (BAKERS & BUTCHERS) LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 4. Tangible fixed assets

	Heritable property £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2016	23,895	65,809	89,704
At 31 December 2016	23,895	65,809	89,704
<b>Depreciation</b>			
At 1 January 2016	23,803	63,373	87,176
Charge for the year on owned assets	90	368	458
At 31 December 2016	23,893	63,741	87,634
<b>Net book value</b>			
At 31 December 2016	2	2,068	2,070
At 31 December 2015	92	2,436	2,528

### 5. Stocks

	2016 £	2015 £
Raw materials and consumables	50	500
	50	500

### 6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Other taxation and social security	-	195
Other creditors	57,346	51,903
Accruals and deferred income	3,120	1,290
	60,466	53,388

**A & S (BAKERS & BUTCHERS) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**7. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.