

Aberfoyle Butcher Limited
Abbreviated Financial Statements
for the year ended 30 June 2010



Dickson Middleton
Chartered Accountants
Stirling Bonnybridge Callander Auchterarder
The UK 200 Group
Practising Chartered Accountants

Aberfoyle Butcher Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Aberfoyle Butcher Limited

**Accountants' report on the unaudited abbreviated financial statements to the directors of
Aberfoyle Butcher Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2010 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to us.

We do not, in giving this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in whose hands it may come save where expressly agreed by our prior consent in writing.



**Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE**

Date: 30 March 2011

Aberfoyle Butcher Limited

**Abbreviated balance sheet
as at 30 June 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		5,833		10,833
Tangible assets	2		159,058		160,781
			<u>164,891</u>		<u>171,614</u>
Current assets					
Stocks		2,519		6,500	
Debtors		29,980		57,387	
Cash at bank and in hand		727		736	
		<u>33,226</u>		<u>64,623</u>	
Creditors: amounts falling due within one year		<u>(128,711)</u>		<u>(134,620)</u>	
Net current liabilities			<u>(95,485)</u>		<u>(69,997)</u>
Total assets less current liabilities			69,406		101,617
Creditors: amounts falling due after more than one year	3		(94,755)		(106,518)
Provisions for liabilities			<u>-</u>		<u>(2,164)</u>
Deficiency of assets			<u>(25,349)</u>		<u>(7,065)</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>(35,349)</u>		<u>(17,065)</u>
Shareholders' funds			<u>(25,349)</u>		<u>(7,065)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Aberfoyle Butcher Limited

Abbreviated balance sheet (continued)

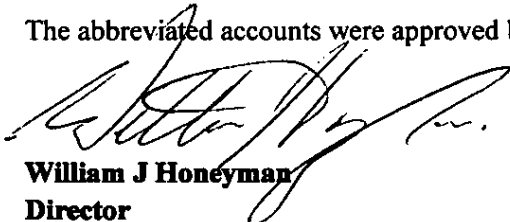
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2010 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 30 March 2011 and signed on its behalf by



William J Honeyman
Director

Registration number SC303685

The notes on pages 4 to 6 form an integral part of these financial statements.

Aberfoyle Butcher Limited

Notes to the abbreviated financial statements for the year ended 30 June 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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:

Heritable property	-	Straight line over forty years
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer	-	33.33% straight line

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

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

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

1.8. Going concern

The financial statements have been prepared on the going concern basis as the directors have confirmed that all liabilities will be met as they fall due. The loans due to the directors will be used to support the company's operations.

Aberfoyle Butcher Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2010**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2009	25,000	185,520	210,520
Additions	-	11,400	11,400
Disposals	-	(3,511)	(3,511)
At 30 June 2010	<u>25,000</u>	<u>193,409</u>	<u>218,409</u>
Depreciation and Provision for diminution in value			
At 1 July 2009	14,167	24,739	38,906
On disposals	-	(1,948)	(1,948)
Charge for year	5,000	11,560	16,560
At 30 June 2010	<u>19,167</u>	<u>34,351</u>	<u>53,518</u>
Net book values			
At 30 June 2010	<u>5,833</u>	<u>159,058</u>	<u>164,891</u>
At 30 June 2009	<u>10,833</u>	<u>160,781</u>	<u>171,614</u>

3. Creditors: amounts falling due after more than one year	2010 £	2009 £
Creditors include the following:		
Instalments repayable after more than five years	<u>49,911</u>	<u>67,239</u>

4 Secured creditors	2010 £	2009 £
Hire purchase liabilities	13,067	12,818
Bank overdraft	28,989	23,454
Bank loan	99,901	109,899
	<u>141,957</u>	<u>146,171</u>

Aberfoyle Butcher Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2010**

5. Share capital	2010	2009
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>