

Aberfoyle Butcher Limited
Abbreviated Financial Statements
for the year ended 30 June 2015



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

Aberfoyle Butcher Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Aberfoyle Butcher Limited**

In accordance with the engagement letter dated 1 April 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's Board of Directors 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 June 2015 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE

23 September 2015

Aberfoyle Butcher Limited

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

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		122,661		129,126
Current assets					
Stocks		4,328		3,090	
Debtors		32,058		49,885	
Cash at bank and in hand		17,575		2,677	
		<u>53,961</u>		<u>55,652</u>	
Creditors: amounts falling due within one year		<u>(44,908)</u>		<u>(74,620)</u>	
Net current assets/(liabilities)			<u>9,053</u>		<u>(18,968)</u>
Total assets less current liabilities			131,714		110,158
Creditors: amounts falling due after more than one year	3		(53,490)		(62,650)
Provisions for liabilities			<u>(2,262)</u>		<u>(2,797)</u>
Net assets			<u>75,962</u>		<u>44,711</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>65,962</u>		<u>34,711</u>
Shareholders' funds			<u>75,962</u>		<u>44,711</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 2015**

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 23 September 2015, and are signed on their 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 2015

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. 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:

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

1.4. 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.

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

1.5. Stock

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

1.6. 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.

Aberfoyle Butcher Limited

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

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2014 and At 30 June 2015	25,000	189,376	214,376
Depreciation			
Provision for diminution in value			
At 1 July 2014	25,000	60,250	85,250
Charge for year	-	6,465	6,465
At 30 June 2015	25,000	66,715	91,715
Net book values			
At 30 June 2015	-	122,661	122,661
At 30 June 2014	-	129,126	129,126

3. Creditors: amounts falling due after more than one year	2015 £	2014 £
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Creditors include the following:

Instalments repayable after more than five years	21,490	32,010
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The bank overdraft and loans are secured by way of a floating charge over the company's assets and a standard security over the company's heritable property. Hire purchase liabilities are secured over the relevant assets.

4 Secured creditors	2015 £	2014 £
Hire purchase liabilities	640	3,201
Bank overdraft	-	9,470
Bank loan	61,490	74,027
	<u>62,130</u>	<u>86,698</u>

Aberfoyle Butcher Limited

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

5. Share capital	2015	2014
	£	£
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>

6. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2015	2014	in year
	£	£	£
William J Honeyman	<u>-</u>	<u>-</u>	<u>7,872</u>

Mr William J Honeyman and Mr Jonathan W Honeyman have granted a joint personal guarantee in the amount of £80,000 to the Clydesdale Bank plc.