

A J Learmonth Butcher Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

A J Learmonth Butcher Ltd

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A J Learmonth Butcher Ltd

Company Information

Director	Mr Allan Learmonth
Registered office	The Garden Cottage Lower Coach House Craigmount Park, Minto Hawick TD9 8SB
Accountants	Deans Accountants And Business Advisors Ltd Chartered Accountants and Business Advisors 27 North Bridge Street Hawick TD9 9BD

DEANS

Chartered Accountants

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of A J Learmonth Butcher Ltd for the Year Ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A J Learmonth Butcher Ltd for the year ended 31 March 2023 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/ethics/icas-code-of-ethics>.

This report is made solely to the Board of Directors of A J Learmonth Butcher Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A J Learmonth Butcher Ltd and state those matters that we have agreed to state to the Board of Directors of A J Learmonth Butcher Ltd, as a body, in this report in accordance with ICAS guidance (www.icas.com/accountsprep/guidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A J Learmonth Butcher Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A J Learmonth Butcher Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A J Learmonth Butcher Ltd. You consider that A J Learmonth Butcher Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A J Learmonth Butcher Ltd. 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 statutory accounts.

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Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
TD9 9BD

8 December 2023

A J Learmonth Butcher Ltd

(Registration number: SC384426)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>4</u>	153,756	195,439
Cash at bank and in hand		<u>12,619</u>	<u>12,619</u>
		166,375	208,058
Creditors: Amounts falling due within one year		<u>(347)</u>	<u>-</u>
Net assets		<u>166,028</u>	<u>208,058</u>
Capital and reserves			
Called up share capital	<u>5</u>	1	1
Retained earnings		<u>166,027</u>	<u>208,057</u>
Shareholders' funds		<u>166,028</u>	<u>208,058</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 8 December 2023

.....
Mr Allan Learmonth
Director

A J Learmonth Butcher Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

The Garden Cottage
Lower Coach House
Craigmount Park, Minto
Hawick
TD9 8SB

These financial statements were authorised for issue by the director on 8 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company is not directly impacted by Brexit.

The company has suffered financially from the pandemic. Where appropriate, government support in the forms of grants and loans were used to mitigate the impact of lockdowns etc. The directors will continue to assess the impact of the pandemic and make decisions accordingly.

The financial statements are presented in Sterling (£) and rounded to the nearest £0.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made included:

Useful economic lives of tangible assets – the annual depreciation charge for tangible assets is sensitive to change in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, and the physical condition of the assets.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales value added tax, returns, rebates and discounts.

Sales of Goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

A J Learmonth Butcher Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Depreciation

Asset class	Depreciation method and rate
Furniture, fixtures and fittings	25% reducing balance
Plant and equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Recognition and measurement

Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

Impairment

At the end of each reporting period financial instruments measured at fair value are assessed for objective evidence of impairment. The impairment loss is recognised in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

A J Learmonth Butcher Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Debtors

Current

Other debtors

2023	2022
£	£
153,756	195,439
<u>153,756</u>	<u>195,439</u>

A J Learmonth Butcher Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

6 Related party transactions

Transactions with the director

	At 1 April 2022	Advances to	Repayments by	At 31 March
	£	director	director	2023
		£	£	£
2023				
Mr Allan Learmonth				
Loans are unsecured, undated and interest is charged at 2% per annum on overdrawn loan accounts.	90,969	45,727	(43,510)	93,186

	At 1 April 2021	Advances to	Repayments by	At 31 March
	£	director	director	2022
		£	£	£
2022				
Mr Allan Learmonth				
Loans are unsecured, undated and interest is charged at 2% per annum on overdrawn loan accounts.	97,691	36,788	(43,510)	90,969

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.