

REGISTERED NUMBER: SC114848 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
THE GLASGOW BUTTERY LIMITED**

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THE GLASGOW BUTTERY LIMITED (REGISTERED NUMBER: SC114848)

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FOR THE YEAR ENDED 30 JUNE 2019**

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THE GLASGOW BUTTERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTORS:	B A Williams C J Williams
SECRETARY:	B A Williams
REGISTERED OFFICE:	62e Cleveden Drive Glasgow G12 0NX
REGISTERED NUMBER:	SC114848 (Scotland)
ACCOUNTANT:	I M Neilson Chartered Accountant 62e Cleveden Drive Glasgow G12 0NX

THE GLASGOW BUTTERY LIMITED (REGISTERED NUMBER: SC114848)**ABRIDGED BALANCE SHEET****30 JUNE****2019**

	Notes	30.6.19 £	30.6.18 £
FIXED ASSETS			
Tangible assets	3	61,456	63,308
CURRENT ASSETS			
Cash at bank		1,523	2,504
CREDITORS			
Amounts falling due within one year		(38,137)	(51,583)
NET CURRENT LIABILITIES		<u>(36,614)</u>	<u>(49,079)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		24,842	14,229
CREDITORS			
Amounts falling due after more than one year		(5,736)	(8,608)
PROVISIONS FOR LIABILITIES	4	<u>(703)</u>	<u>(828)</u>
NET ASSETS		<u><u>18,403</u></u>	<u><u>4,793</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Retained earnings		<u>18,401</u>	<u>4,791</u>
SHAREHOLDERS' FUNDS		<u><u>18,403</u></u>	<u><u>4,793</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

THE GLASGOW BUTTERY LIMITED (REGISTERED NUMBER: SC114848)

ABRIDGED BALANCE SHEET - continued

30 JUNE

2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 January 2020 and were signed on its behalf by:

B A Williams - Director

THE GLASGOW BUTTERY LIMITED (REGISTERED NUMBER: SC114848)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

The Glasgow Buttery Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is provided on all tangible fixed assets, on the reducing balance method at the following rates:-

Property	2%
Fixtures & Fittings	15%

The assets residual values, useful lives and depreciation methods are reviewed annually 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted
or
substantively enacted by the balance sheet date.

THE GLASGOW BUTTERY LIMITED (REGISTERED NUMBER: SC114848)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

THE GLASGOW BUTTERY LIMITED (REGISTERED NUMBER: SC114848)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2018 and 30 June 2019	<u>132,353</u>
DEPRECIATION	
At 1 July 2018	69,045
Charge for year	1,852
At 30 June 2019	<u>70,897</u>
NET BOOK VALUE	
At 30 June 2019	<u>61,456</u>
At 30 June 2018	<u>63,308</u>

4. PROVISIONS FOR LIABILITIES

	30.6.19 £	30.6.18 £
Deferred tax	<u>703</u>	<u>828</u>
		Deferred tax
		£
Balance at 1 July 2018		828
Credit to Income Statement during year		<u>(125)</u>
Balance at 30 June 2019		<u>703</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
2	ordinary	1	
			30.6.19 £
			30.6.18 £
			<u>2</u>
			<u>2</u>

