

Company Registration No. 05207245 (England and Wales)

DAVID MUMFORD BUTCHERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
PAGES FOR FILING WITH REGISTRAR

DAVID MUMFORD BUTCHERS LIMITED

COMPANY INFORMATION

Directors	Mr D Mumford Mrs S C Mumford Mr C D Mumford Mr C P Mumford
Secretary	Mr D Mumford
Company number	05207245
Registered office	Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
Accountants	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA

DAVID MUMFORD BUTCHERS LIMITED

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DAVID MUMFORD BUTCHERS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DAVID MUMFORD BUTCHERS LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of David Mumford Butchers Limited for the year ended 30 September 2019 which comprise, the balance sheet, the statement of changes in equity and the related notes 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of David Mumford Butchers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of David Mumford Butchers Limited and state those matters that we have agreed to state to the Board of Directors of David Mumford Butchers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than David Mumford Butchers Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that David Mumford Butchers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of David Mumford Butchers Limited. You consider that David Mumford Butchers Limited 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 financial statements of David Mumford Butchers Limited. 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 financial statements.

Ellacotts LLP
Chartered Accountants

Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

Date: 4 February 2020

DAVID MUMFORD BUTCHERS LIMITED**BALANCE SHEET
AS AT 30 SEPTEMBER 2019**

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		84,241		57,851
Current assets					
Stocks		4,432		5,250	
Debtors	6	6,886		6,197	
Cash at bank and in hand		9,846		22,889	
		<u>21,164</u>		<u>34,336</u>	
Creditors: amounts falling due within one year	7	<u>(74,252)</u>		<u>(56,268)</u>	
Net current liabilities			<u>(53,088)</u>		<u>(21,932)</u>
Total assets less current liabilities			31,153		35,919
Provisions for liabilities			<u>(10,386)</u>		<u>(10,992)</u>
Net assets			<u>20,767</u>		<u>24,927</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			20,667		24,827
Total equity			<u>20,767</u>		<u>24,927</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

DAVID MUMFORD BUTCHERS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 4 February 2020 and are signed on its behalf by:

Mr D Mumford
Director

Mrs S C Mumford
Director

Mr C D Mumford
Director

Mr C P Mumford
Director

Company Registration No. 05207245

DAVID MUMFORD BUTCHERS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 October 2017	100	43,251	43,351
Year ended 30 September 2018:			
Profit and total comprehensive income for the year	-	44,076	44,076
Dividends	-	(62,500)	(62,500)
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2018	100	24,827	24,927
Year ended 30 September 2019:			
Profit and total comprehensive income for the year	-	60,840	60,840
Dividends	-	(65,000)	(65,000)
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2019	100	20,667	20,767
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

DAVID MUMFORD BUTCHERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

David Mumford Butchers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Countrywide House, 23 West Bar, Banbury, Oxfordshire, England, OX16 9SA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	5% straight line balance
Plant and machinery	10% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

DAVID MUMFORD BUTCHERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies **(Continued)**

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

DAVID MUMFORD BUTCHERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2019****1 Accounting policies** (Continued)**1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 16 (2018 - 14).

3 Taxation

	2019	2018
	£	£
Current tax		
UK corporation tax on profits for the current period	15,282	12,592
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	(606)	(1,810)
	<u> </u>	<u> </u>
Total tax charge	14,676	10,782
	<u> </u>	<u> </u>

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 October 2018 and 30 September 2019	850
	<u> </u>
Amortisation and impairment	
At 1 October 2018 and 30 September 2019	850
	<u> </u>
Carrying amount	
At 30 September 2019	-
	<u> </u>
At 30 September 2018	-
	<u> </u>

DAVID MUMFORD BUTCHERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2019****5 Tangible fixed assets**

	Property improvements £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 October 2018	-	100,464	66,495	166,959
Additions	31,136	-	6,150	37,286
Disposals	-	-	(5,000)	(5,000)
	<u>31,136</u>	<u>100,464</u>	<u>67,645</u>	<u>199,245</u>
At 30 September 2019	31,136	100,464	67,645	199,245
Depreciation and impairment				
At 1 October 2018	-	52,750	56,358	109,108
Depreciation charged in the year	1,557	4,771	2,930	9,258
Eliminated in respect of disposals	-	-	(3,362)	(3,362)
	<u>1,557</u>	<u>57,521</u>	<u>55,926</u>	<u>115,004</u>
At 30 September 2019	1,557	57,521	55,926	115,004
Carrying amount				
At 30 September 2019	<u>29,579</u>	<u>42,943</u>	<u>11,719</u>	<u>84,241</u>
At 30 September 2018	<u>-</u>	<u>47,714</u>	<u>10,137</u>	<u>57,851</u>

6 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	4,992	5,471
Other debtors	1,894	726
	<u>6,886</u>	<u>6,197</u>

7 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,500	3,374
Corporation tax	15,282	12,592
Other taxation and social security	512	450
Other creditors	55,958	39,852
	<u>74,252</u>	<u>56,268</u>

DAVID MUMFORD BUTCHERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

8	Provisions for liabilities	2019	2018
		£	£
	Deferred tax liabilities	10,386	10,992
		<u> </u>	<u> </u>
9	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

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