

REGISTERED NUMBER: SC262025 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

BUTTERWORTH STUDIOS LIMITED

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BUTTERWORTH STUDIOS LIMITED (REGISTERED NUMBER: SC262025)

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BUTTERWORTH STUDIOS LIMITED (REGISTERED NUMBER: SC262025)

**BALANCE SHEET
31 December 2019**

	31.12.19		31.12.18	
	£	£	£	£
FIXED ASSETS		1,120		1,400
CURRENT ASSETS	29,268		30,399	
CREDITORS				
Amounts falling due within one year	(19,106)		(21,558)	
NET CURRENT ASSETS		<u>10,162</u>		<u>8,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,282</u>		<u>10,241</u>
CAPITAL AND RESERVES		<u>11,282</u>		<u>10,241</u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Butterworth Studios Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address are as below:

Registered number: SC262025
Registered office: Broomfield of Drummie
Tarland
Aboyne
Aberdeenshire
AB34 4YS

The presentation currency of the financial statements is the Pound Sterling (£).

Covid-19

The gallery was shut from the start of lockdown until the beginning of June 2020. However an increase in online sales income helped to offset loss of gallery income. A £10,000 grant was received from Aberdeenshire council as well as a £7,500 interest free government loan. The directors are confident that the company can continue to trade as a going concern.

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 4 (2018 - 4).

BUTTERWORTH STUDIOS LIMITED (REGISTERED NUMBER: SC262025)

**BALANCE SHEET -
continued
31 December 2019**

NOTES TO THE FINANCIAL STATEMENTS

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19	31.12.18
	£	£
Miss M L Butterworth		
Balance outstanding at start of year	1,400	-
Amounts advanced	4,200	7,250
Amounts repaid	(5,600)	(5,850)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,400</u>
J P Butterworth		
Balance outstanding at start of year	-	-
Amounts advanced	1,500	-
Amounts repaid	(1,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
Mrs S A Harker		
Balance outstanding at start of year	-	2,500
Amounts advanced	2,700	1,500
Amounts repaid	(2,700)	(4,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The loans to directors are interest free and repayable on demand.

4. OTHER FINANCIAL COMMITMENTS

At the year end the company had a bank overdraft of £5,496 (2018- £11,997). This is secured by personal guarantees given by all of the directors.

Howard Butterworth advanced a loan to the company. The balance at the year end was £9,000. This is to be repaid by monthly instalments of £250 commencing January 2020. No interest will be applied to the loan.

BUTTERWORTH STUDIOS LIMITED (REGISTERED NUMBER: SC262025)

**BALANCE SHEET -
continued
31 December 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 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 financial statements have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2020 and were signed on its behalf by:

J P Butterworth - Director

