

Company registration number: **04840940**

P Butler Limited
Unaudited Filleted Financial Statements for the year
ended
31 August 2018

P Butler Limited

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of P Butler Limited for the year ended 31 August 2018

Year ended 31 August 2018

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of P Butler Limited for the year ended 31 August 2018 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of P Butler Limited, as a body, in accordance with the terms of my engagement letter dated 1 April 2018. My work has been undertaken solely to prepare for your approval the financial statements of P Butler Limited and state those matters that I have agreed to state to the Board of Directors of P Butler Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than P Butler Limited and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that P Butler 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 P Butler Limited. You consider that P Butler Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of P Butler Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Gordon & Co

Chartered Accountants and Business Advisors

25/27 Station Street

Cheslyn Hay

Walsall

West Midlands

WS6 7ED

United Kingdom

Date: 3 October 2018

P Butler Limited

Statement of Financial Position

31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	-	12,485
Current assets			
Debtors	6	3,733	7,062
Cash at bank and in hand		-	606
		3,733	7,668
Creditors: amounts falling due within one year	7	(3,632)	(10,919)
Net current assets/(liabilities)		101	(3,251)
Total assets less current liabilities		101	9,234
Creditors: amounts falling due after more than one year	8	-	(9,089)
Net assets		101	145
Capital and reserves			
Called up share capital		101	101
Profit and loss account		-	44
Shareholders funds		101	145

For the year ending 31 August 2018, 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

These financial statements were approved by the board of directors and authorised for issue on 3 October 2018, and are signed on behalf of the board by:

Michelle Butler
Director

Company registration number: 04840940

P Butler Limited

Notes to the Financial Statements

Year ended 31 August 2018

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 43 Millers Walk, Pelsall, Walsall, West Midlands, WS3 4QS, United Kingdom.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

GOING CONCERN

The company ceased to operate in August 2018. Therefore the directors do not consider the company to be a going concern and have prepared the financial statements on a break up basis. There has been no impairment of the company's assets and liabilities as a result of preparing the financial statements on a break up basis.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods and services supplied, net of discounts and Value Added Tax.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4 Average number of employees

The average number of persons employed by the company during the year was 2 (2017: 2).

5 Tangible assets

	Plant and machinery etc. £
Cost	
At 1 September 2017	20,200
Disposals	(20,200)
At 31 August 2018	-
Depreciation	
At 1 September 2017	7,715
Charge	3,122
Disposals	(10,837)
At 31 August 2018	-
Carrying amount	
At 31 August 2018	-
At 31 August 2017	12,485

6 Debtors

	2018 £	2017 £
Trade debtors	-	4,099
Other debtors	3,733	2,963
	<u>3,733</u>	<u>7,062</u>

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	538	-

	2018	2017
	£	£
Trade creditors	-	7,566
Taxation and social security	1,623	283
Other creditors	1,471	3,070
	<u>3,632</u>	<u>10,919</u>

8 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	-	9,089

9 Controlling party

The company was under the control of the directors throughout the current and preceding year.

