

MAUGHANS CATERERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

Wilkinson and Partners
Chartered Accountants
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

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FOR THE YEAR ENDED 28 FEBRUARY 2017

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MAUGHANS CATERERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTORS: C J M Maughan
J E Maughan

SECRETARY: C J M Maughan

REGISTERED OFFICE: 59 The Knowl
MIRFIELD
West Yorkshire
WF14 9RW

REGISTERED NUMBER: 00394420 (England and Wales)

ACCOUNTANTS: Wilkinson and Partners
Chartered Accountants
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

BALANCE SHEET
28 FEBRUARY 2017

	Notes	28.2.17 £	£	28.2.16 £	£
FIXED ASSETS					
Intangible assets	4		-		400
Tangible assets	5		<u>30,893</u>		<u>30,594</u>
			30,893		30,994
CURRENT ASSETS					
Stocks		12,035		13,346	
Debtors	6	40,531		46,244	
Cash at bank and in hand		<u>145,174</u>		<u>129,490</u>	
		197,740		189,080	
CREDITORS					
Amounts falling due within one year	7	<u>60,147</u>		<u>62,424</u>	
NET CURRENT ASSETS			<u>137,593</u>		<u>126,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			168,486		157,650
PROVISIONS FOR LIABILITIES	8		<u>2,017</u>		-
NET ASSETS			<u>166,469</u>		<u>157,650</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>165,469</u>		<u>156,650</u>
SHAREHOLDERS' FUNDS			<u>166,469</u>		<u>157,650</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
28 FEBRUARY 2017

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.

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

The financial statements were approved by the Board of Directors on 21 November 2017 and were signed on its behalf by:

C J M Maughan - Director

J E Maughan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Maughans Caterers Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

As the historical cost of freehold property is low and given the useful life of the asset and the potential residual value of the underlying land, no depreciation has been provided on the basis that any charge would not be material.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 41 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 29 February 2016	400
Disposals	(400)
At 28 February 2017	-
NET BOOK VALUE	
At 28 February 2017	-
At 28 February 2016	400

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 29 February 2016	18,866	64,868	31,973	12,284	127,991
Additions	-	2,528	-	-	2,528
At 28 February 2017	<u>18,866</u>	<u>67,396</u>	<u>31,973</u>	<u>12,284</u>	<u>130,519</u>
DEPRECIATION					
At 29 February 2016	-	58,292	27,764	11,341	97,397
Charge for year	-	1,365	631	233	2,229
At 28 February 2017	<u>-</u>	<u>59,657</u>	<u>28,395</u>	<u>11,574</u>	<u>99,626</u>
NET BOOK VALUE					
At 28 February 2017	<u>18,866</u>	<u>7,739</u>	<u>3,578</u>	<u>710</u>	<u>30,893</u>
At 28 February 2016	<u>18,866</u>	<u>6,576</u>	<u>4,209</u>	<u>943</u>	<u>30,594</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	28.2.16 £
Trade debtors	13,927	18,153
Other debtors	18,065	18,065
VAT	5,843	7,939
Prepayments	2,696	2,087
	<u>40,531</u>	<u>46,244</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	28.2.16 £
Trade creditors	32,796	30,421
Tax	1,532	59
Social security and other taxes	2,127	2,707
Other creditors	10,000	10,000
Net pay control account	-	5,860
Directors' current accounts	6,776	6,776
Accrued expenses	6,916	6,601
	<u>60,147</u>	<u>62,424</u>

The directors' loan account is interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

8. PROVISIONS FOR LIABILITIES

	28.2.17	28.2.16
	£	£
Deferred tax	<u>2,017</u>	<u>-</u>
		Deferred tax
		£
Accelerated capital allowances		<u>2,017</u>
Balance at 28 February 2017		<u>2,017</u>

The entire provision for deferred taxation is in respect of accelerated capital allowances.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			28.2.17
			£
1,000	Ordinary	£1.00	<u>1,000</u>
			28.2.16
			£
			<u>1,000</u>

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.