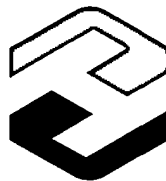


A. Burns Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2020

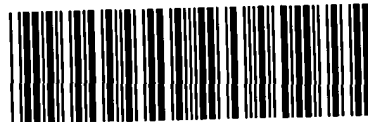


HALLIDAYS

MORE THAN JUST ACCOUNTANTS

Hallidays
Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire
SK4 2HD

SATURDAY



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22/08/2020

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COMPANIES HOUSE

A. Burns Limited

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A. Burns Limited

Company Information

Directors	A Burns H G Burns
Company secretary	H G Burns
Registered office	c/o Hallidays Riverside House Kings Reach Business Park Yew Street Stockport Cheshire SK4 2HD
Accountants	Hallidays Riverside House Kings Reach Business Park Yew Street Stockport Cheshire SK4 2HD

A. Burns Limited

Directors' Report for the Year Ended 31 January 2020

The directors present their report and the financial statements for the year ended 31 January 2020.

Directors of the company

The directors who held office during the year were as follows:

A Burns

H G Burns

Principal activity

The principal activity of the company is that of meat wholesalers

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 29/7/20 and signed on its behalf by:



H G Burns

Company secretary

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
A. Burns Limited
for the Year Ended 31 January 2020**

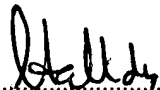
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A. Burns Limited for the year ended 31 January 2020 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

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 A. Burns 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 accounts of A. Burns Limited and state those matters that we have agreed to state to the Board of Directors of A. Burns 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 A. Burns Limited and its Board of Directors as a body for our work or for this report.

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


.....

Hallidays
Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire
SK4 2HD
Date: 06/08/20

A. Burns Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 January 2020

	Note	2020 £	2019 £
Turnover		2,341,995	2,372,904
Cost of sales		<u>(1,917,372)</u>	<u>(2,011,819)</u>
Gross profit		424,623	361,085
Administrative expenses		<u>(398,245)</u>	<u>(330,217)</u>
Operating profit		<u>26,378</u>	<u>30,868</u>
Other interest receivable and similar income		<u>1,718</u>	<u>2,269</u>
		<u>1,718</u>	<u>2,269</u>
Profit before tax	3	28,096	33,137
Taxation		<u>(6,310)</u>	<u>(4,526)</u>
Profit for the financial year		21,786	28,611
Retained earnings brought forward		425,087	469,976
Dividends paid		<u>(73,500)</u>	<u>(73,500)</u>
Retained earnings carried forward		<u><u>373,373</u></u>	<u><u>425,087</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

A. Burns Limited

(Registration number: 04141273)
Balance Sheet as at 31 January 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	30,835	40,365
Current assets			
Stocks	5	32,300	25,600
Debtors	6	193,535	244,614
Cash at bank and in hand		160,465	160,970
		386,300	431,184
Creditors: Amounts falling due within one year	7	(37,493)	(39,500)
Net current assets		348,807	391,684
Total assets less current liabilities		379,642	432,049
Provisions for liabilities		(6,169)	(6,862)
Net assets		373,473	425,187
Capital and reserves			
Called up share capital		100	100
Profit and loss account		373,373	425,087
Total equity		373,473	425,187

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

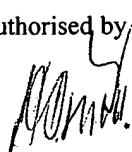
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 29/01/20 and signed on its behalf by:

A Burns
Director



The notes on pages 6 to 10 form an integral part of these financial statements.
Page 5

A. Burns Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

c/o Hallidays
Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire SK4 2HD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

A. Burns Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% Reducing Balance
Plant and Machinery	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

A. Burns Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>10,278</u>	<u>6,443</u>

A. Burns Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

4 Tangible assets

	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation			
At 1 February 2019	54,870	42,784	97,654
Additions	-	747	747
At 31 January 2020	<u>54,870</u>	<u>43,531</u>	<u>98,401</u>
Depreciation			
At 1 February 2019	19,181	38,107	57,288
Charge for the year	<u>8,922</u>	<u>1,356</u>	<u>10,278</u>
At 31 January 2020	<u>28,103</u>	<u>39,463</u>	<u>67,566</u>
Carrying amount			
At 31 January 2020	<u>26,767</u>	<u>4,068</u>	<u>30,835</u>
At 31 January 2019	<u>35,688</u>	<u>4,677</u>	<u>40,365</u>

5 Stocks

	2020 £	2019 £
Other inventories	<u>32,300</u>	<u>25,600</u>

6 Debtors

	2020 £	2019 £
Trade debtors	75,707	106,115
Prepayments	12,459	11,648
Other debtors	<u>105,369</u>	<u>126,851</u>
	<u>193,535</u>	<u>244,614</u>

A. Burns Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	8,106	7,647
Accruals and deferred income	6,831	5,605
Other creditors	22,556	26,248
	<u>37,493</u>	<u>39,500</u>

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	22,422	23,470
Contributions paid to money purchase schemes	155,500	115,272
	<u>177,922</u>	<u>138,742</u>

Loans to related parties

	Family Trust £	Total £
2020		
At start of period	87,931	87,931
Repaid	(24,255)	(24,255)
Interest transactions	1,718	1,718
At end of period	<u>65,394</u>	<u>65,394</u>
2019		
At start of period	105,404	105,404
Advanced	4,548	4,548
Repaid	(24,255)	(24,255)
Interest transactions	2,234	2,234
At end of period	<u>87,931</u>	<u>87,931</u>

A. Burns Limited

Detailed Profit and Loss Account for the Year Ended 31 January 2020

	2020 £	2019 £
Turnover (analysed below)	2,341,995	2,372,904
Cost of sales (analysed below)	<u>(1,917,372)</u>	<u>(2,011,819)</u>
Gross profit	<u>424,623</u>	<u>361,085</u>
Gross profit (%)	18.13%	15.22%
Administrative expenses		
Employment costs (analysed below)	343,950	287,176
Establishment costs (analysed below)	13,143	11,331
General administrative expenses (analysed below)	25,066	24,402
Finance charges (analysed below)	5,808	6,950
Depreciation costs (analysed below)	10,278	6,443
Other expenses (analysed below)	<u>-</u>	<u>(6,085)</u>
	<u>398,245</u>	<u>330,217</u>
Operating profit	26,378	30,868
Other interest receivable and similar income (analysed below)	<u>1,718</u>	<u>2,269</u>
Profit before tax	<u><u>28,096</u></u>	<u><u>33,137</u></u>

This page does not form part of the statutory financial statements.

A. Burns Limited

Detailed Profit and Loss Account for the Year Ended 31 January 2020

	2020 £	2019 £
Turnover		
Sale of goods, UK	<u>2,341,995</u>	<u>2,372,904</u>
Cost of sales		
Opening raw materials	(25,600)	(36,000)
Purchases	(1,866,539)	(1,943,362)
Direct costs	(57,533)	(58,057)
Closing raw materials	<u>32,300</u>	<u>25,600</u>
	<u>(1,917,372)</u>	<u>(2,011,819)</u>
Employment costs		
Wages and salaries (excluding directors)	155,934	141,473
Staff NIC (Employers)	7,133	5,508
Directors remuneration	22,422	23,470
Directors NIC (Employers)	1,277	1,453
Staff pensions (Defined contribution)	1,684	-
Directors pensions (Defined contribution)	<u>155,500</u>	<u>115,272</u>
	<u>343,950</u>	<u>287,176</u>
Establishment costs		
Insurance	5,405	5,345
Repairs and maintenance	<u>7,738</u>	<u>5,986</u>
	<u>13,143</u>	<u>11,331</u>
General administrative expenses		
Telephone and fax	803	835
Printing, postage and stationery	741	229
Sundry expenses	993	649
Motor expenses	10,602	13,069
Accountancy fees	11,564	8,867
Legal and professional fees	-	753
Bad debts written off	<u>363</u>	<u>-</u>
	<u>25,066</u>	<u>24,402</u>
Finance charges		
Bank charges	<u>5,808</u>	<u>6,950</u>
Depreciation costs		
Depreciation of fixed assets	<u>10,278</u>	<u>6,443</u>

This page does not form part of the statutory financial statements.

A. Burns Limited

Detailed Profit and Loss Account for the Year Ended 31 January 2020

	2020	2019
	£	£
Other expenses		
(Profit)/loss on disposal of tangible fixed assets	<u>-</u>	<u>(6,085)</u>
Other interest receivable and similar income		
Other interest receivable	<u>1,718</u>	<u>2,269</u>