

**Black Horse Food Emporium**

**Accounts**

**31 March 2017**

**Black Horse Food Emporium**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting basis**

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

**2 Profit and loss account analysis**

	2017 £	2016 £
<b>Sales</b>		
Sales	<u>132,877</u>	<u>124,966</u>
<b>Cost of sales</b>		
Purchases	67,876	64,790
Increase in stocks	(198)	(389)
	<u>67,678</u>	<u>64,401</u>
<b>Employee costs</b>		
Wages and salaries	31,522	27,116
Partner salary	12,612	12,692
Staff training and welfare	283	-
	<u>44,417</u>	<u>39,808</u>
<b>Premises costs</b>		
Rent, rates and insurance	4,484	2,692
Light and heat and water	3,937	3,679
Cleaning and consumables	1,696	3,029
	<u>10,117</u>	<u>9,400</u>
<b>Repairs</b>		
Repairs	<u>1,951</u>	<u>938</u>
<b>General administrative expenses</b>		
Stationery, phone and adverts	<u>1,771</u>	<u>1,272</u>
<b>Motor expenses</b>		
Motor expenses	<u>601</u>	<u>855</u>
<b>Legal and professional costs</b>		
Accountants fees	<u>1,979</u>	<u>2,460</u>
<b>Other finance charges</b>		
Bank charges	<u>2,364</u>	<u>2,364</u>
<b>Depreciation and loss/(profit) on sale</b>		
Depreciation	<u>2,067</u>	<u>2,756</u>
<b>Other expenses</b>		
Other expenses	-	1

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Notes to the Accounts  
for the year ended 31 March 2017**

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**3 Plant, machinery and motor vehicles**

	<b>Spare</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2016	19,531
At 31 March 2017	<u>19,531</u>
<b>Depreciation</b>	
At 1 April 2016	11,262
Charge for the year	<u>2,067</u>
At 31 March 2017	<u>13,329</u>
<b>Net book value</b>	
At 31 March 2017	<u>6,202</u>
At 31 March 2016	<u>8,269</u>

**4 Capital accounts**

	<b>At</b>	<b>Profit</b>	<b>Capital</b>	<b>Drawings</b>	<b>At</b>
	<b>01/04/2016</b>		<b>Introduced</b>		<b>31/03/2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mrs N Paintin	(3,682)	(17)	289	-	(3,410)
Mrs K Paintin	33,024	(17)	289	(1,000)	32,296
Mr M Teese	(7,036)	(17)	289	-	(6,764)
Mr D Paintin	(6,036)	(17)	289	(1,000)	(6,764)
	<u>16,270</u>	<u>(68)</u>	<u>1,156</u>	<u>(2,000)</u>	<u>15,358</u>

**Black Horse Food Emporium  
Profit and Loss Account  
for the year ended 31 March 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	132,877	124,966
Cost of sales	67,678	64,401
<b>Gross profit</b>	<u>65,199</u>	<u>60,565</u>
<b>Expenses</b>		
Employee costs	44,417	39,808
Premises costs	10,117	9,400
Repairs	1,951	938
General administrative expenses	1,771	1,272
Motor expenses	601	855
Legal and professional costs	1,979	2,460
Other finance charges	2,364	2,364
Depreciation and loss/(profit) on sale	2,067	2,756
Other expenses	-	1
	<u>65,267</u>	<u>59,854</u>
<b>(Loss)/profit</b>	<u>(68)</u>	<u>711</u>
<b>Allocation of losses</b>	<b>£</b>	
Mrs N Paintin	(17)	25.00%
Mrs K Paintin	(17)	25.00%
Mr M Teese	(17)	25.00%
Mr D Paintin	(17)	25.00%
	<u>(68)</u>	100.00%

**Black Horse Food Emporium**  
**Balance Sheet**  
**as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Plant, machinery and motor vehicles	3	6,202	8,269
<b>Current assets</b>			
Stock and work in progress	2,179	1,981	
Debtors and prepayments	300	300	
Bank/building society balances	7,403	10,910	
Cash in hand	630	322	
	<u>10,512</u>	<u>13,513</u>	
<b>Current liabilities</b>			
Trade creditors/accruals	<u>1,356</u>	<u>3,801</u>	
<b>Net current assets</b>		9,156	9,712
<b>Net assets</b>		<u>15,358</u>	<u>17,981</u>
<b>Capital accounts</b>			
Balance at start of period		16,270	16,895
Net (loss)/profit		(68)	711
Capital introduced		1,156	1,375
Drawings		(2,000)	(1,000)
	4	<u>15,358</u>	<u>17,981</u>