

REGISTERED NUMBER: 01161422 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

AVON TYRRELL FARMS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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AVON TYRRELL FARMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

Lord Manners
Lady Manners

SECRETARY:

Lord Manners

REGISTERED OFFICE:

Court Farm
Avon
Christchurch
Dorset
BH23 7BG

REGISTERED NUMBER:

01161422 (England and Wales)

ACCOUNTANTS:

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

BANKERS:

Barclays Bank plc
6/8 High Street
Ringwood
Hampshire
BH24 1BZ

SOLICITORS:

Osborne Clarke
2 Temple Back East
Temple Quay
Bristol
BS1 6EG

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>952,781</u>		<u>427,514</u>
			952,781		427,514
CURRENT ASSETS					
Stocks		191,442		203,812	
Debtors	6	581,659		519,114	
Cash at bank and in hand		<u>566</u>		<u>42,789</u>	
		773,667		765,715	
CREDITORS					
Amounts falling due within one year	7	<u>450,178</u>		<u>130,411</u>	
NET CURRENT ASSETS			323,489		635,304
TOTAL ASSETS LESS CURRENT LIABILITIES			1,276,270		1,062,818
CREDITORS					
Amounts falling due after more than one year	8		(368,983)		(186,465)
PROVISIONS FOR LIABILITIES			(36,530)		(30,334)
NET ASSETS			<u>870,757</u>		<u>846,019</u>
CAPITAL AND RESERVES					
Called up share capital			40,000		40,000
Share premium			1,811		1,811
Retained earnings			<u>828,946</u>		<u>804,208</u>
SHAREHOLDERS' FUNDS			<u>870,757</u>		<u>846,019</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
31 MARCH 2019

The 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.

The financial statements were approved by the Board of Directors on 18 November 2019 and were signed on its behalf by:

Lord Manners - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Avon Tyrrell Farms 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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.

BPS Entitlement is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Property improvements	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance and 10% on reducing balance
Tractors & combines	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

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

Stock is valued by a professional valuer and is stated at the lower of cost and net realisable value in accordance with BEN 19.

Crops, produce in store and home produced livestock are valued at cost of production. The value of purchased livestock, seed, fertilisers, sprays, feed and fuel is based on purchase price. The cost of cultivations have been calculated by the professional valuer.

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 31 MARCH 2019

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

	BPS Entitlement £
COST	
At 1 April 2018	
and 31 March 2019	<u>12,000</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>12,000</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>-</u></u>
At 31 March 2018	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	630,507	646,642	1,277,149
Additions	519,075	89,237	608,312
Disposals	-	(72,445)	(72,445)
At 31 March 2019	<u>1,149,582</u>	<u>663,434</u>	<u>1,813,016</u>
DEPRECIATION			
At 1 April 2018	397,144	452,491	849,635
Charge for year	23,659	42,294	65,953
Eliminated on disposal	-	(55,353)	(55,353)
At 31 March 2019	<u>420,803</u>	<u>439,432</u>	<u>860,235</u>
NET BOOK VALUE			
At 31 March 2019	<u>728,779</u>	<u>224,002</u>	<u>952,781</u>
At 31 March 2018	<u>233,363</u>	<u>194,151</u>	<u>427,514</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2018	132,350
Additions	78,400
At 31 March 2019	<u>210,750</u>
DEPRECIATION	
At 1 April 2018	35,385
Charge for year	24,241
At 31 March 2019	<u>59,626</u>
NET BOOK VALUE	
At 31 March 2019	<u>151,124</u>
At 31 March 2018	<u>96,965</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	26,603	75,995
Other debtors	555,056	443,119
	<u>581,659</u>	<u>519,114</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	114,679	40,000
Hire purchase contracts	37,249	24,115
Trade creditors	282,978	38,611
Taxation and social security	4,286	12,689
Other creditors	10,986	14,996
	<u>450,178</u>	<u>130,411</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans	353,500	160,000
Hire purchase contracts	15,483	26,465
	<u>368,983</u>	<u>186,465</u>

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.