

**Registered number: 01249617**

**C.A. Strawson Farming Limited**

**Financial statements**

**Information for filing with the registrar  
for the year ended 31 January 2020**

**Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of C.A. Strawson Farming 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 financial statements of C.A. Strawson Farming Limited for the year ended 31 January 2020 which comprise the balance sheet, the statement of changes in equity and the related notes 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 <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of C.A. Strawson Farming Limited, as a body, in accordance with the terms of our engagement letter dated 20 June 2019. Our work has been undertaken solely to prepare for your approval the financial statements of C.A. Strawson Farming Limited and state those matters that we have agreed to state to the board of directors of C.A. Strawson Farming Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C.A. Strawson Farming Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that C.A. Strawson Farming 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 C.A. Strawson Farming Limited. You consider that C.A. Strawson Farming Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of C.A. Strawson Farming 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 financial statements.

**Chavereys**  
Faversham  
27 January 2021

**C.A. Strawson Farming Limited**  
**Registered number:01249617**

**Balance sheet**  
**as at 31 January 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<u>15,182,780</u>	<u>16,881,668</u>
		<b>15,182,780</b>	<b>16,881,668</b>
<b>Current assets</b>			
Stocks		1,457,869	2,186,274
Debtors: amounts falling due within one year	5	<u>1,106,636</u>	<u>963,390</u>
		<b>2,564,505</b>	<b>3,149,664</b>
Creditors: amounts falling due within one year	6	<u>(2,717,745)</u>	<u>(3,830,394)</u>
<b>Net current liabilities</b>		<u><b>(153,240)</b></u>	<u><b>(680,730)</b></u>
<b>Total assets less current liabilities</b>		<b>15,029,540</b>	<b>16,200,938</b>
Creditors: amounts falling due after more than one year	7	<b>(2,465,103)</b>	<b>(2,625,342)</b>
<b>Provisions for liabilities</b>			
Deferred tax	9	<u>(638,332)</u>	<u>(765,670)</u>
		<u><b>(638,332)</b></u>	<u><b>(765,670)</b></u>
<b>Net assets</b>		<u><b>11,926,105</b></u>	<u><b>12,809,926</b></u>
<b>Capital and reserves</b>			
Called up share capital		1,495	1,495
Capital redemption reserve		3,505	3,505
Profit and loss account		<u>11,921,105</u>	<u>12,804,926</u>
		<u><b>11,926,105</b></u>	<u><b>12,809,926</b></u>

**C.A. Strawson Farming Limited**  
**Registered number:01249617**

**Balance sheet (continued)**  
**as at 31 January 2020**

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**C A Strawson**  
Director

Date: 27 January 2021

The notes on pages 5 to 10 form part of these financial statements.

## C.A. Strawson Farming Limited

### Statement of changes in equity for the year ended 31 January 2020

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 February 2018</b>	<b>1,495</b>	<b>3,505</b>	<b>12,655,950</b>	<b>12,660,950</b>
Profit for the year	-	-	229,176	229,176
Dividends	-	-	(80,200)	(80,200)
<b>At 1 February 2019</b>	<b>1,495</b>	<b>3,505</b>	<b>12,804,926</b>	<b>12,809,926</b>
Profit for the year	-	-	484,787	484,787
Deficit on revaluation of freehold property	-	-	(1,333,408)	(1,333,408)
Dividends	-	-	(35,200)	(35,200)
<b>At 31 January 2020</b>	<b>1,495</b>	<b>3,505</b>	<b>11,921,105</b>	<b>11,926,105</b>

The notes on pages 5 to 10 form part of these financial statements.

## **C.A. Strawson Farming Limited**

### **Notes to the financial statements for the year ended 31 January 2020**

#### **1. General information**

C. A. Strawson Farming Limited is a private company, limited by shares and incorporated in England and Wales.

The company number is 01249617 and address of the registered office is Hexgreave Hall, Upper Hexgreave Farnsfield, Newark, Nottinghamshire, NG22 8LS.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pound sterling and all values are rounded to the nearest pound (£) except where otherwise indicated.

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

##### **2.4 Pensions**

###### **Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Notes to the financial statements  
for the year ended 31 January 2020**

**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	not depreciated
Plant and machinery	-	20% reducing balance
Motor vehicles	-	20% reducing balance
Wind turbine	-	30 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**Notes to the financial statements  
for the year ended 31 January 2020**

**2. Accounting policies (continued)**

**2.7 Stock**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

**4. Tangible fixed assets**

	<b>Freehold property</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Wind turbine</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>					
At 1 February 2019	<b>15,408,358</b>	<b>889,150</b>	<b>25,000</b>	<b>1,204,332</b>	<b>17,526,840</b>
Additions	<b>251,411</b>	<b>4,303</b>	<b>-</b>	<b>373,248</b>	<b>628,962</b>
Disposals	<b>(2,247,188)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,247,188)</b>
At 31 January 2020	<b>13,412,581</b>	<b>893,453</b>	<b>25,000</b>	<b>1,577,580</b>	<b>15,908,614</b>
<b>Depreciation</b>					
At 1 February 2019	<b>-</b>	<b>639,838</b>	<b>5,334</b>	<b>-</b>	<b>645,172</b>
Charge for the year	<b>-</b>	<b>50,436</b>	<b>3,933</b>	<b>26,293</b>	<b>80,662</b>
At 31 January 2020	<b>-</b>	<b>690,274</b>	<b>9,267</b>	<b>26,293</b>	<b>725,834</b>
<b>Net book value</b>					
At 31 January 2020	<b>13,412,581</b>	<b>203,179</b>	<b>15,733</b>	<b>1,551,287</b>	<b>15,182,780</b>
<b>At 31 January 2019</b>	<b>15,408,358</b>	<b>249,312</b>	<b>19,666</b>	<b>1,204,332</b>	<b>16,881,668</b>



## C.A. Strawson Farming Limited

### Notes to the financial statements for the year ended 31 January 2020

#### 5. Debtors

	2020 £	2019 £
Trade debtors	757,961	670,761
Other debtors	262,889	45,107
Prepayments and accrued income	85,786	247,522
	<u>1,106,636</u>	<u>963,390</u>

#### 6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	1,448,863	2,600,160
Bank loans	154,626	99,456
Trade creditors	452,626	694,933
Corporation Tax	33,616	25,145
Other taxation and social security	2,347	2,140
Other creditors	295,973	157,603
Accruals and deferred income	329,694	250,957
	<u>2,717,745</u>	<u>3,830,394</u>

#### 7. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	2,465,103	2,094,542
Share capital treated as debt	-	530,800
	<u>2,465,103</u>	<u>2,625,342</u>

## C.A. Strawson Farming Limited

### Notes to the financial statements for the year ended 31 January 2020

#### 8. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Bank loans	154,626	99,456
	<u>154,626</u>	<u>99,456</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	1,206,175	-
	<u>1,206,175</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	1,258,929	2,094,542
	<u>1,258,929</u>	<u>2,094,542</u>
	<u>2,619,730</u>	<u>2,193,998</u>

The bank loans and overdraft are secured over the freehold property owned by the company.

#### 9. Deferred taxation

	2020 £
At the beginning of the year	765,670
Credited to the profit and loss account	(127,338)
<b>At the end of the year</b>	<u><u>638,332</u></u>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	638,332	765,670
	<u>638,332</u>	<u>765,670</u>

## **C.A. Strawson Farming Limited**

### **Notes to the financial statements for the year ended 31 January 2020**

#### **10. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil (2019 - £256).

#### **11. Related party transactions**

During the year, £704,024 was lent to a company under the control of a family member of C A Strawson and R M Strawson. An amount of £500,000 was repaid during the year. At the year end £204,024 was due to the company. This amount is shown in other debtors, is unsecured and interest free.

#### **12. Controlling party**

The company is under the control of the trustees of the C.A. Strawson 1997 No.1 Discretionary Settlement.

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.