

REGISTERED NUMBER: 01468792 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2018**  
**for**  
**NB (Seed Processors) Limited**

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**for the Year Ended 30 June 2018**

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**NB (Seed Processors) Limited**  
**Company Information**  
**for the Year Ended 30 June 2018**

**DIRECTORS:**

D C Pell  
D Nickols  
Mrs C A Pell

**SECRETARY:**

D Nickols

**REGISTERED OFFICE:**

Northgate House  
Northgate  
Sleaford  
Lincolnshire  
NG34 7BZ

**REGISTERED NUMBER:**

01468792 (England and Wales)

**ACCOUNTANTS:**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
Northgate House  
Northgate  
Sleaford  
Lincolnshire  
NG34 7BZ

**NB (Seed Processors) Limited (Registered number: 01468792)**

**Balance Sheet**  
**30 June 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		13,511		17,893
Investments	6		<u>2</u>		<u>2</u>
			13,513		17,895
<b>CURRENT ASSETS</b>					
Stocks		15,000		25,000	
Debtors	7	53,582		44,073	
Cash at bank and in hand		<u>42,701</u>		<u>149</u>	
		111,283		69,222	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>37,910</u>		<u>32,093</u>	
<b>NET CURRENT ASSETS</b>			<u>73,373</u>		<u>37,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			86,886		55,024
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,567</u>		<u>3,400</u>
<b>NET ASSETS</b>			<u>84,319</u>		<u>51,624</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		50,000		50,000
Retained earnings			<u>34,319</u>		<u>1,624</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>84,319</u>		<u>51,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2018 and were signed on its behalf by:

D C Pell - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2018**

**1. STATUTORY INFORMATION**

NB (Seed Processors) 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.

Patents and licences are being amortised evenly over their 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost and 25% 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.

**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.

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post retirement benefits**

The company operates a self administered pension scheme for the benefit of the companies directors. Contributions to the scheme are charged to the profit and loss account in the year in which they are incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2018**

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 July 2017	
and 30 June 2018	<u>15,000</u>
<b>AMORTISATION</b>	
At 1 July 2017	
and 30 June 2018	<u>15,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>-</u>
At 30 June 2017	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 July 2017					
and 30 June 2018	<u>64,968</u>	<u>4,710</u>	<u>57,434</u>	<u>1,790</u>	<u>128,902</u>
<b>DEPRECIATION</b>					
At 1 July 2017	55,597	2,972	50,664	1,776	111,009
Charge for year	<u>2,339</u>	<u>348</u>	<u>1,692</u>	<u>3</u>	<u>4,382</u>
At 30 June 2018	<u>57,936</u>	<u>3,320</u>	<u>52,356</u>	<u>1,779</u>	<u>115,391</u>
<b>NET BOOK VALUE</b>					
At 30 June 2018	<u>7,032</u>	<u>1,390</u>	<u>5,078</u>	<u>11</u>	<u>13,511</u>
At 30 June 2017	<u>9,371</u>	<u>1,738</u>	<u>6,770</u>	<u>14</u>	<u>17,893</u>

**6. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1 July 2017	
and 30 June 2018	<u>2</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>2</u>
At 30 June 2017	<u>2</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	28,582	15,693
Other debtors	<u>25,000</u>	<u>28,380</u>
	<u>53,582</u>	<u>44,073</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2018**

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	11,672
Trade creditors	5,058	4,684
Taxation and social security	12,663	3,393
Other creditors	20,189	12,344
	<u>37,910</u>	<u>32,093</u>

9. **CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2018</b>	<b>2017</b>
			<b>£</b>	<b>£</b>
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Mr D C Pell and Mrs C A Pell are directors of Enterprise Seeds Ltd which is a wholly owned subsidiary of N B (Seed Processors) Ltd.

During the year the company made sales to the value of £Nil (2017: £Nil) to Enterprise Seeds Ltd. At the year end £23,257 (2017: £24,757) was owed to the company by Enterprise Seeds Ltd.

Included within creditors at the year end was a balance owed to Enterprise Seeds Ltd of £nil (2017: £Nil).

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr Dennis Christopher Pell.

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.