

REGISTERED NUMBER: 03606615 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

D.R.E. & Co. (Audit) Limited
Chartered Accountants & Statutory Auditors
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

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LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

M W Meynell
S L Haycock
S J Carlyle
S M Thomson
P A Beavan

SECRETARY:

S L Haycock

REGISTERED OFFICE:

The Mill
Morton
Oswestry
Shropshire
SY10 8BH

REGISTERED NUMBER:

03606615 (England and Wales)

AUDITORS:

D.R.E. & Co. (Audit) Limited
Chartered Accountants & Statutory Auditors
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED (REGISTERED NUMBER: 03606615)

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		190,236		209,294
			<u>190,236</u>		<u>209,294</u>
CURRENT ASSETS					
Stocks	7	230,753		217,843	
Debtors	8	1,837,452		1,004,063	
Cash at bank and in hand		776,925		659,281	
		<u>2,845,130</u>		<u>1,881,187</u>	
CREDITORS					
Amounts falling due within one year	9	2,127,618		1,252,853	
NET CURRENT ASSETS			<u>717,512</u>		<u>628,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>907,748</u>		<u>837,628</u>
PROVISIONS FOR LIABILITIES			<u>335</u>		<u>1,636</u>
NET ASSETS			<u><u>907,413</u></u>		<u><u>835,992</u></u>
CAPITAL AND RESERVES					
Called up share capital			250,002		250,002
Retained earnings			657,411		585,990
SHAREHOLDERS' FUNDS			<u><u>907,413</u></u>		<u><u>835,992</u></u>

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 31 October 2017 and were signed on its behalf by:



S M Thomson - Director

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Lloyds Animal Feeds (Southern) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These are the company's first financial statements prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland". Previously they were prepared in accordance with UK GAAP. The date of transition is 1st April 2015.

The transition to FRS 102 has had no material effect on the balance sheet or on total equity and profit.

There have been no changes to accounting policies following transition to FRS 102.

The accounts are for the individual entity only.

Exemptions from full retrospective application

The company's accounting policies presented in the following note have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information and the opening balance sheet as at the date of transition. Upon transition, the company has applied all the mandatory exceptions from full retrospective application.

These financial statements are presented in (£) sterling, rounded to the nearest £1.

Going concern

The financial statements have been prepared under the going concern basis on the expectation that the company shall continue to operate for the foreseeable future and due to the continued support of the directors and those involved.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property	- 20% on cost
Plant and machinery	- 100% or 20% on cost

Stocks

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

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2017**

3. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2016 - 13).

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	5
	—
AMORTISATION	
At 1 April 2016	
and 31 March 2017	5
	—
NET BOOK VALUE	
At 31 March 2017	—
	—
At 31 March 2016	—

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017****6. TANGIBLE FIXED ASSETS**

	Property £	Plant and machinery £	Totals £
COST			
At 1 April 2016	80,466	553,101	633,567
Additions	-	29,439	29,439
At 31 March 2017	80,466	582,540	663,006
DEPRECIATION			
At 1 April 2016	80,455	343,818	424,273
Charge for year	-	48,497	48,497
At 31 March 2017	80,455	392,315	472,770
NET BOOK VALUE			
At 31 March 2017	11	190,225	190,236
At 31 March 2016	11	209,283	209,294

7. STOCKS

	31.3.17 £	31.3.16 £
Finished goods and goods for resale	230,753	217,843

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	1,270,287	685,777
Other debtors	40,566	41,420
Amounts owed by group undertakings	506,417	250,428
Tax	-	4,896
Prepayments and accrued income	20,182	21,542
	1,837,452	1,004,063

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	1,266,612	824,417
Tax	4,226	-
Amounts owed to group undertakings	842,876	399,838
Accruals and deferred income	13,904	28,598
	2,127,618	1,252,853

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Anthony Matthews BSc F.C.A (Senior Statutory Auditor)
for and on behalf of D.R.E. & Co. (Audit) Limited

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

11. RELATED PARTY DISCLOSURES

Exemption is taken of related party disclosures in respect of group transactions on the grounds that details of the subsidiary are included in publicly available consolidated accounts. These are available from the parent company's registered office at Morton, Oswestry, Shropshire, SY10 8BH.

12. ULTIMATE CONTROLLING PARTY

The controlling party is LAF Holdings Ltd, the ultimate parent company, by virtue of its 100% shareholding of the company.