

REGISTERED NUMBER: 03606615 (England and Wales)

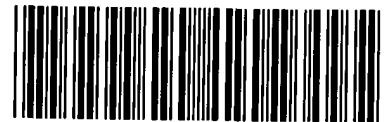
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

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

THURSDAY



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COMPANIES HOUSE

**LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2019**

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**LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2019**

**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 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		227,077		248,335
			<u>227,077</u>		<u>248,335</u>
<b>CURRENT ASSETS</b>					
Stocks	7	233,054		286,472	
Debtors	8	1,900,716		1,426,634	
Cash at bank and in hand		221,816		563,098	
		<u>2,355,586</u>		<u>2,276,204</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	1,522,925		1,539,064	
		<u>1,522,925</u>		<u>1,539,064</u>	
<b>NET CURRENT ASSETS</b>			<u>832,661</u>		<u>737,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,059,738</u>		<u>985,475</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			250,002		250,002
Retained earnings			809,736		735,473
			<u>1,059,738</u>		<u>985,475</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,059,738</u>		<u>985,475</u>

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 25 November 2019 and were signed on its behalf by:



S L Haycock - Director

## **LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED**

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

#### **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 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.

#### **3. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

The accounts are for the individual entity only.

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.

##### **Financial instruments**

Basic financial instruments are recognised at amortised cost.

##### **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.

## **LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED**

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

#### **3. 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.

##### **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 17 (2018 - 16).

#### **5. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<b>5</b>
	<hr/>
<b>AMORTISATION</b>	
At 1 April 2018	
and 31 March 2019	<b>5</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<b>-</b>
	<hr/> <hr/>
At 31 March 2018	<b>-</b>
	<hr/> <hr/>

**LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED**

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

**6. TANGIBLE FIXED ASSETS**

	Property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2018	80,466	706,355	786,821
Additions	-	62,900	62,900
Disposals	-	(4,840)	(4,840)
At 31 March 2019	80,466	764,415	844,881
<b>DEPRECIATION</b>			
At 1 April 2018	80,455	458,031	538,486
Charge for year	-	84,157	84,157
Eliminated on disposal	-	(4,839)	(4,839)
At 31 March 2019	80,455	537,349	617,804
<b>NET BOOK VALUE</b>			
At 31 March 2019	11	227,066	227,077
At 31 March 2018	11	248,324	248,335

**7. STOCKS**

	31.3.19 £	31.3.18 £
Finished goods and goods for resale	233,054	286,472

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

	31.3.19 £	31.3.18 £
Trade debtors	1,303,907	1,092,091
Other debtors	61,604	84,074
Amounts owed by group undertakings	510,910	247,406
Deferred tax asset	4,841	1,287
Prepayments and accrued income	19,454	1,776
	1,900,716	1,426,634

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

	31.3.19 £	31.3.18 £
Trade creditors	1,123,240	1,099,083
Tax	15,570	20,230
Amounts owed to group undertakings	342,149	358,069
Accruals and deferred income	41,966	61,682
	1,522,925	1,539,064

**LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED**

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

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

The Report of the Auditors was unqualified.

Aled Davies FCCA (Senior Statutory Auditor)  
for and on behalf of D.R.E. & Co. (Audit) Limited

**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.