

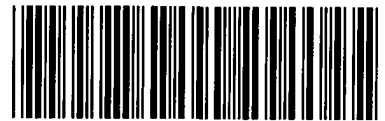
REGISTERED NUMBER: 03606615 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

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COMPANIES HOUSE

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

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2018

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

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		248,335		190,236
			<u>248,335</u>		<u>190,236</u>
CURRENT ASSETS					
Stocks	7	286,472		230,753	
Debtors	8	1,426,634		1,837,452	
Cash at bank and in hand		563,098		776,925	
		<u>2,276,204</u>		<u>2,845,130</u>	
CREDITORS					
Amounts falling due within one year	9	1,539,064		2,127,618	
		<u>1,539,064</u>		<u>2,127,618</u>	
NET CURRENT ASSETS			737,140		717,512
TOTAL ASSETS LESS CURRENT LIABILITIES			985,475		907,748
PROVISIONS FOR LIABILITIES			-		335
NET ASSETS			<u>985,475</u>		<u>907,413</u>
CAPITAL AND RESERVES					
Called up share capital			250,002		250,002
Retained earnings			735,473		657,411
SHAREHOLDERS' FUNDS			<u>985,475</u>		<u>907,413</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 13 November 2018 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 2018**

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.

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 2018

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 16 (2017 - 15).

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>5</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>5</u>
NET BOOK VALUE	
At 31 March 2018	<u><u>-</u></u>
At 31 March 2017	<u><u>-</u></u>

LLOYDS ANIMAL FEEDS (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. TANGIBLE FIXED ASSETS

	Property £	Plant and machinery £	Totals £
COST			
At 1 April 2017	80,466	582,540	663,006
Additions	-	123,815	123,815
At 31 March 2018	80,466	706,355	786,821
DEPRECIATION			
At 1 April 2017	80,455	392,315	472,770
Charge for year	-	65,716	65,716
At 31 March 2018	80,455	458,031	538,486
NET BOOK VALUE			
At 31 March 2018	11	248,324	248,335
At 31 March 2017	11	190,225	190,236

7. STOCKS

	31.3.18 £	31.3.17 £
Finished goods and goods for resale	286,472	230,753

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	1,092,091	1,270,287
Other debtors	84,074	40,566
Amounts owed by group undertakings	247,406	506,417
Deferred tax asset	1,287	-
Prepayments and accrued income	1,776	20,182
	1,426,634	1,837,452

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	1,099,083	1,266,612
Tax	20,230	4,226
Amounts owed to group undertakings	358,069	842,876
Accruals and deferred income	61,682	13,904
	1,539,064	2,127,618

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 2018

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.