

REGISTERED NUMBER: 03634649 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 December 2021
for
ALLFARM INSTALLATIONS LIMITED**

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for the Year Ended 31 December 2021**

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ALLFARM INSTALLATIONS LIMITED

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR:

Mr S Dickons

REGISTERED OFFICE:

Units 5 & 6, Riverside View
Industrial Estate
Wickham Market
WOODBIDGE
Suffolk
IP13 0TA

REGISTERED NUMBER:

03634649 (England and Wales)

ACCOUNTANTS:

Turner & Ellerby
Chartered Certified Accountants
5 Church Street
Framlingham
Woodbridge
Suffolk
IP13 9BQ

ALLFARM INSTALLATIONS LIMITED (Registered number: 03634649)

**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		39,350		21,360
CURRENT ASSETS					
Stocks	5	61,003		25,000	
Debtors	6	231,310		275,285	
Cash in hand		<u>150</u>		<u>150</u>	
		292,463		300,435	
CREDITORS					
Amounts falling due within one year	7	<u>222,770</u>		<u>295,539</u>	
NET CURRENT ASSETS			<u>69,693</u>		<u>4,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,043		26,256
CREDITORS					
Amounts falling due after more than one year	8		(43,333)		(3,066)
PROVISIONS FOR LIABILITIES			<u>(7,476)</u>		<u>(4,058)</u>
NET ASSETS			<u>58,234</u>		<u>19,132</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>58,232</u>		<u>19,130</u>
SHAREHOLDERS' FUNDS			<u>58,234</u>		<u>19,132</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

ALLFARM INSTALLATIONS LIMITED (Registered number: 03634649)

**Balance Sheet - continued
31 December 2021**

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 director and authorised for issue on 23 May 2022 and were signed by:

Mr S Dickons - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

ALLFARM INSTALLATIONS 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

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Government grants and covid-19 support

Operating Grants, including the Job Retention Scheme and Small Business Grant Fund Income are recognised in the Profit & Loss Account in the period to which they relate and are included in Other Operating Income.

Where the Company has borrowed funds under Government provided Bounce Back Loans (BBL) or the Coronavirus Business Interruption Loan Scheme (CBILS), details of the amounts outstanding can be found in the balance sheet and related notes.

Interest charged on these loans during the first 12 months is to be settled by the Government. This additional Government Grant support is also included within Other Operating Income.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2021	4,998	32,653	20,371	58,022
Additions	-	1,254	22,990	24,244
At 31 December 2021	<u>4,998</u>	<u>33,907</u>	<u>43,361</u>	<u>82,266</u>
DEPRECIATION				
At 1 January 2021	4,998	23,668	7,996	36,662
Charge for year	-	2,049	4,205	6,254
At 31 December 2021	<u>4,998</u>	<u>25,717</u>	<u>12,201</u>	<u>42,916</u>
NET BOOK VALUE				
At 31 December 2021	<u>-</u>	<u>8,190</u>	<u>31,160</u>	<u>39,350</u>
At 31 December 2020	<u>-</u>	<u>8,985</u>	<u>12,375</u>	<u>21,360</u>

5. STOCKS

	2021 £	2020 £
Stocks	8,600	13,000
Unbilled sales contracts	<u>52,403</u>	<u>12,000</u>
	<u>61,003</u>	<u>25,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	5,939	56,090
S455 Tax	47,103	45,637
Loan	400	400
Directors' current accounts	176,374	171,863
Prepayments	1,494	1,295
	<u>231,310</u>	<u>275,285</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 9)	15,478	43,292
Hire purchase contracts	769	3,075
Trade creditors	142,901	166,232
Tax	17,868	20,052
PAYE & other taxes	22,175	41,026
VAT	2,159	-
Net wages	17,220	17,197
Accrued expenses	4,200	4,665
	<u>222,770</u>	<u>295,539</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 9)	43,333	2,297
Hire purchase contracts	-	769
	<u>43,333</u>	<u>3,066</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>3,333</u>	<u>-</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	6,514	34,105
Bank loans	8,964	9,187
	<u>15,478</u>	<u>43,292</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

9. LOANS - continued

	2021 £	2020 £
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>2,297</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>3,333</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank overdrafts	6,514	34,105
Bank loans	<u>52,297</u>	<u>11,484</u>
	<u>58,811</u>	<u>45,589</u>

Bank borrowings are secured by a charge over the company's assets.

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021 £	2020 £
Mr S Dickons		
Balance outstanding at start of year	171,863	184,088
Amounts advanced	10,161	6,981
Amounts repaid	(5,650)	(19,206)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>176,374</u>	<u>171,863</u>

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.