

FINANCE FOR BEEF LIMITED

**Company Registration Number:
03779658 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2020

Period of accounts

Start date: 01 June 2019

End date: 31 May 2020

FINANCE FOR BEEF LIMITED

Contents of the Financial Statements for the Period Ended 31 May 2020

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Balance sheet

As at 31 May 2020

	<i>Notes</i>	2020	2019
		£	£
Fixed assets			
Tangible assets:	3	97,810	138,464
Investments:	4	3,100	3,100
Total fixed assets:		100,910	141,564
Current assets			
Debtors:	5	649,933	1,139,472
Cash at bank and in hand:		89,220	26,947
Total current assets:		739,153	1,166,419
Net current assets (liabilities):		739,153	1,166,419
Total assets less current liabilities:		840,063	1,307,983
Creditors: amounts falling due after more than one year:	6	(1,330,165)	(1,324,175)
Total net assets (liabilities):		(490,102)	(16,192)
Capital and reserves			
Called up share capital:		4,520	4,520
Share premium account:		352,750	352,750
Profit and loss account:		(847,372)	(373,462)
Shareholders funds:		(490,102)	(16,192)

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 May 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 19 June 2021
and signed on behalf of the board by:**

Name: Matthew AllenAllen
Status: Director

The notes form part of these financial statements

FINANCE FOR BEEF LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

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Notes to the Financial Statements for the Period Ended 31 May 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	1	1

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Notes to the Financial Statements for the Period Ended 31 May 2020

3. Tangible Assets

	Total
Cost	£
At 01 June 2019	258,741
Additions	9,500
At 31 May 2020	<u>268,241</u>
Depreciation	
At 01 June 2019	120,277
Charge for year	50,154
At 31 May 2020	<u>170,431</u>
Net book value	
At 31 May 2020	<u>97,810</u>
At 31 May 2019	<u>138,464</u>

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Notes to the Financial Statements

for the Period Ended 31 May 2020

4. Fixed investments

Fixed assets comprise plant and equipment used in the contracting business of the company and are depreciated at 25% of c.ost

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Notes to the Financial Statements for the Period Ended 31 May 2020

5. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 31 May 2020

6. Creditors: amounts falling due after more than one year note

Creditors due after one Year in 2019 amounted to £1324,175 (2020: £0) During the year the loans comprising this balance became repayable on demand.

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Notes to the Financial Statements

for the Period Ended 31 May 2020

7. Related party transactions

Name of the related party:	Matthew Allen
Relationship:	Director and Shareholder
Description of the Transaction:	During the year Loans amounting to £819,000 owed to Xercise Ltd were transferred to Matthew Allen resulting in total loans from Matthew Allen to the company at 31st May 2020 being £1,371,000 (2019: 532,000)
	£
Balance at 01 June 2019	532,000
Balance at 31 May 2020	819,000

Name of the related party:	Tower House farm Ltd
Relationship:	Customer
Description of the Transaction:	Agricultural Services provided by Finance for Beef to Tower House Farms Ltd, A company controlled by Matthew Allen. Amount accrued at 301st May 2020 23639
	£
Balance at 01 June 2019	0
Balance at 31 May 2020	23,639

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.