



Registered Number: 03805081
England and Wales

Unaudited Financial Statements

for the year ended 31 July 2022

for

P.R. AND R.H. LEGGETT LIMITED

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P.R. AND R.H. LEGGETT LIMITED

Company Information

For the year ended 31 July 2022

Directors	Paul Leggett Robert Leggett Catherine Leggett
Registered Number	03805081
Registered Office	Walnut Tree Farm Ashbocking Ipswich IP6 9JX
Accountants	Quove Accounting Ltd The Vision Centre 5 Eastern Way Bury St Edmunds IP32 7AB

P.R. AND R.H. LEGGETT LIMITED

Directors' Report

For the year ended 31 July 2022

Director's report and financial statements

The directors present his/her/their annual report and the financial statements for the year ended 31 July 2022

Principal activities

The principal activity of the company during the financial year was of farming

Directors

The directors who served the company throughout the year were as follows:

Paul Leggett

Robert Leggett

Catherine Leggett

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

This report was approved by the board and signed on its behalf by:

Robert Leggett
Director

Date approved: 31 October 2022

P.R. AND R.H. LEGGETT LIMITED
Statement of Financial Position
As at 31 July 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	2,392,668	2,168,438
		2,392,668	2,168,438
Current assets			
Stocks	4	90,000	43,500
Debtors	5	220,178	163,252
Cash at bank and in hand		191,021	236,677
		501,199	443,429
Creditors: amount falling due within one year	6	(328,305)	(300,289)
Net current assets		172,894	143,140
Total assets less current liabilities		2,565,562	2,311,578
Creditors: amount falling due after more than one year	7	(557,449)	(500,866)
Net assets		2,008,113	1,810,712
Capital and reserves			
Called up share capital		10	10
Profit and loss account		2,008,103	1,810,702
Shareholder's funds		2,008,113	1,810,712

For the year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 31 October 2022 and were signed on its behalf by:

Robert Leggett
Director

P.R. AND R.H. LEGGETT LIMITED
Notes to the Financial Statements
For the year ended 31 July 2022

General Information

P.R. and R.H. Leggett Limited is a private company, limited by shares, registered in England and Wales, registration number 03805081, registration address Walnut Tree Farm, Ashbocking, Ipswich, IP6 9JX.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Land and Buildings	20 years Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 9 (2021 : 7).

3. Tangible fixed assets

Cost or valuation	Land and Buildings £	Plant and Machinery £	Total £
At 01 August 2021	2,247,975	1,902,941	4,150,916
Additions	-	508,312	508,312
Disposals	-	(14,740)	(14,740)
At 31 July 2022	2,247,975	2,396,513	4,644,488
Depreciation			
At 01 August 2021	533,591	1,448,887	1,982,478
Charge for year	69,936	199,406	269,342
On disposals	-	-	-
At 31 July 2022	603,527	1,648,293	2,251,820
Net book values			
Closing balance as at 31 July 2022	1,644,448	748,220	2,392,668
Opening balance as at 01 August 2021	1,714,384	454,054	2,168,438

The net book value of Plant and Machinery includes £315,699 in respect of assets leased under finance leases or hire purchase contracts.

4. Stocks

	2022 £	2021 £
Stocks	90,000	43,500
	90,000	43,500

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade Debtors	182,135	136,551
Prepayments & Accrued Income	8,216	5,097
Other Debtors	29,827	21,604
	220,178	163,252

6. Creditors: amount falling due within one year

	2022 £	2021 £
Trade Creditors	30,828	5,124
Bank Loans & Overdrafts (Secured)	21,300	21,300
Corporation Tax	-	26,056
PAYE & Social Security	4,979	-
Accrued Expenses	4,000	4,000
Obligations under HP/Financial Leases	199,339	180,825
Directors' Current Accounts	67,859	62,984
	328,305	300,289

7. Creditors: amount falling due after more than one year

	2022 £	2021 £
Bank Loans & Overdrafts (secured)	479,060	500,866
Obligations Under HP/Financial Leases	78,389	-
	557,449	500,866

8. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value -		Balance owed by/(owed	
	income/(expenses)		to)	
	2022	2021	2022	2021
	£	£	£	£
Leggett Straw Ltd	203,175	173,341	29,975	1,230
Mr R and Mrs C Leggett	-	-	(67,859)	(62,984)

At the year end the company was owed the above amounts by Leggett Straw Ltd. All amounts have arisen under normal trading and do not attract interest. During the year the company sold goods to Leggett Straw Ltd.

The directors were owed the above amounts on an interest free basis

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.