

COMPANY REGISTRATION NUMBER: 04184421

**A K R Elliott Farm Services Limited**

**Unaudited Financial Statements**

**30 June 2018**

# **A K R Elliott Farm Services Limited**

## **Financial Statements**

**Year ended 30th June 2018**

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**The following pages do not form part of the financial statements**

Report to the board of directors on the preparation of the unaudited statutory financial statements

# **A K R Elliott Farm Services Limited**

## **Officers and Professional Advisers**

<b>The board of directors</b>	Mrs L A Elliott
	Mr A K R Elliott
<b>Company secretary</b>	Mrs L A Elliott
<b>Registered office</b>	17 Newstead Grove
	Nottingham
	NG1 4GZ
<b>Accountants</b>	Pells Chartered Accountants
	17 Newstead Grove
	Nottingham
	NG1 4GZ
<b>Bankers</b>	Barclays Bank PLC
	LE87 2BB

# **A K R Elliott Farm Services Limited**

## **Directors' Report**

### **Year ended 30th June 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2018 .

#### **Directors**

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

Mrs L A Elliott

Mr A K R Elliott

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 March 2019 and signed on behalf of the board by:

Mr A K R Elliott

Mrs L A Elliott

Director

Company Secretary

Registered office:

17 Newstead Grove

Nottingham

NG1 4GZ

**A K R Elliott Farm Services Limited**  
**Statement of Income and Retained Earnings**

**Year ended 30th June 2018**

		2018	2017
	Note	£	£
<b>Turnover</b>		<b>569,356</b>	669,661
Cost of sales		<b>505,028</b>	622,394
		-----	-----
<b>Gross profit</b>		<b>64,328</b>	47,267
Administrative expenses		<b>40,169</b>	38,900
		-----	-----
<b>Operating profit</b>		<b>24,159</b>	8,367
Other interest receivable and similar income		<b>161</b>	174
Interest payable and similar expenses		<b>65</b>	525
		-----	-----
<b>Profit before taxation</b>	<b>5</b>	<b>24,255</b>	8,016
Tax on profit		<b>4,657</b>	1,944
		-----	-----
<b>Profit for the financial year and total comprehensive income</b>		<b>19,598</b>	6,072
		-----	-----
<b>Retained earnings at the start of the year</b>		<b>92,838</b>	86,766
		-----	-----
<b>Retained earnings at the end of the year</b>		<b>112,436</b>	92,838
		-----	-----

All the activities of the company are from continuing operations.

# A K R Elliott Farm Services Limited

## Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	6	1	1
Tangible assets	7	13,603	16,951
		-----	-----
		<b>13,604</b>	16,952
<b>Current assets</b>			
Stocks		256,095	260,646
Debtors	8	133,169	116,220
Cash at bank and in hand		25,192	—
		-----	-----
		<b>414,456</b>	376,866
<b>Creditors: amounts falling due within one year</b>	9	313,385	298,123
		-----	-----
<b>Net current assets</b>		<b>101,071</b>	78,743
		-----	-----
<b>Total assets less current liabilities</b>		<b>114,675</b>	95,695
<b>Provisions</b>			
Taxation including deferred tax		2,139	2,757
		-----	-----
<b>Net assets</b>		<b>112,536</b>	92,938
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		112,436	92,838
		-----	-----
<b>Shareholders funds</b>		<b>112,536</b>	92,938
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30th June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **A K R Elliott Farm Services Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2018**

These financial statements were approved by the board of directors and authorised for issue on 28 March 2019 , and are signed on behalf of the board by:

Mr A K R Elliott

Director

Company registration number: 04184421

# **A K R Elliott Farm Services Limited**

## **Notes to the Financial Statements**

### **Year ended 30th June 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Newstead Grove, Nottingham, NG1 4GZ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.



**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	2% straight line
Fixtures and fittings	-	10% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4 ).

#### 5. Profit before taxation

Profit before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	3,348	4,377

#### 6. Intangible assets

	Goodwill
	£
<b>Cost</b>	
At 1st July 2017 and 30th June 2018	1
<b>Amortisation</b>	
At 1st July 2017 and 30th June 2018	—
<b>Carrying amount</b>	
At 30th June 2018	1
At 30th June 2017	1

#### 7. Tangible assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1st July 2017 and 30th June 2018	3,764	5,517	27,285	7,544	44,110
<b>Depreciation</b>					
At 1st July 2017	1,323	3,025	16,233	6,578	27,159
Charge for the year	95	249	2,763	241	3,348
<b>At 30th June 2018</b>	<b>1,418</b>	<b>3,274</b>	<b>18,996</b>	<b>6,819</b>	<b>30,507</b>
<b>Carrying amount</b>					
At 30th June 2018	2,346	2,243	8,289	725	13,603
At 30th June 2017	2,441	2,492	11,052	966	16,951

## 8. Debtors

	2018	2017
	£	£
Trade debtors	127,205	110,433
Other debtors	5,964	5,787
	<u>133,169</u>	<u>116,220</u>

## 9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	—	2,199
Trade creditors	164,433	149,478
Corporation tax	5,275	2,421
Social security and other taxes	14,130	5,964
Other creditors	129,547	138,061
	<u>313,385</u>	<u>298,123</u>

## 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A K R Elliott	( 127,072)	( 668)	10,370	( 117,370)
	<u>-----</u>	<u>----</u>	<u>-----</u>	<u>-----</u>
	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A K R Elliott	( 135,431)	( 1,718)	10,077	( 127,072)
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>

# **A K R Elliott Farm Services Limited**

## **Management Information**

**Year ended 30th June 2018**

**The following pages do not form part of the financial statements.**

# **A K R Elliott Farm Services Limited**

## **Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of A K R Elliott Farm Services Limited**

### **Year ended 30th June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A K R Elliott Farm Services Limited for the year ended 30th June 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).

Pells Chartered Accountants

17 Newstead Grove Nottingham NG1 4GZ

28 March 2019

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.