

Registered Number:04497940

England and Wales

Medlar Fruit Farms Limited

Unaudited Financial Statements

For the year ended 31 July 2019

Medlar Fruit Farms Limited

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Statement of Financial Position
As at 31 July 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	7,160,845	6,144,221
		7,160,845	6,144,221
Current assets			
Inventories	3	250,000	225,675
Trade and other receivables	4	43,469	110,429
Cash and cash equivalents		249,574	344,902
		543,043	681,006
Trade and other payables: amounts falling due within one year	5	(330,141)	(431,841)
Net current assets		212,902	249,165
Total assets less current liabilities		7,373,747	6,393,386
Trade and other payables: amounts falling due after more than one year	6	(2,148,133)	(1,537,983)
Net assets		5,225,614	4,855,403
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	7	2,535,383	2,535,383
Retained earnings		2,690,131	2,319,920
Shareholders' funds		5,225,614	4,855,403

For the year ended 31 July 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 28 April 2020 and were signed by:

Rose Bell Director

Medlar Fruit Farms Limited

Statement of Financial Position Continued
For the year ended 31 July 2019

Medlar Fruit Farms Limited

Notes to the Financial Statements For the year ended 31 July 2019

Statutory Information

Medlar Fruit Farms Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04497940.

Registered address:
Solarium Nurseries
Medlar Lane
Medlar With Wesham
Kirkham Preston
PR4 3HR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

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	10% Reducing balance
Computer equipment	25% Reducing balance

The company's freehold properties were professionally valued in 0. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Inventories

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.

Medlar Fruit Farms Limited

Notes to the Financial Statements Continued For the year ended 31 July 2019

2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 01 August 2018	5,038,159	1,662,292	1,350	6,701,801
Additions	829,900	289,495	607	1,120,002
At 31 July 2019	5,868,059	1,951,787	1,957	7,821,803
Provision for depreciation and impairment				
At 01 August 2018	-	556,306	1,274	557,580
Charge for year	-	103,170	208	103,378
At 31 July 2019	-	659,476	1,482	660,958
Net book value				
At 31 July 2019	5,868,059	1,292,311	475	7,160,845
At 31 July 2018	5,038,159	1,105,986	76	6,144,221

3. Inventories

	2019 £	2018 £
Stocks	250,000	225,675

4. Trade and other receivables

	2019 £	2018 £
Other debtors	43,469	110,429

5. Trade and other payables: amounts falling due within one year

	2019 £	2018 £
Trade creditors	116,748	51,270
Taxation and social security	7,375	11,244
Other creditors	206,018	369,327
	330,141	431,841

Medlar Fruit Farms Limited

Notes to the Financial Statements Continued For the year ended 31 July 2019

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdraft	1,353,049	1,537,983
Bank loans and overdraft (secured)	795,084	-
	2,148,133	1,537,983

7. Reserves

	Total
	£
Revaluation reserve at 01 August 2018	2,535,383
Revaluation reserve at 31 July 2019	2,535,383

8. Average number of persons employed

During the year the average number of employees was 28 (2018 : 28)

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.