

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Cilevan Farm Limited

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for the Year Ended 31 March 2020

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Cilevan Farm Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

J D Phillips
Mrs E W Phillips

SECRETARY:

Mrs E W Phillips

REGISTERED OFFICE:

The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3JP

REGISTERED NUMBER:

04547109 (England and Wales)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		143,774		160,012
CURRENT ASSETS					
Stocks		137,539		142,115	
Debtors	5	19,764		20,096	
Investments	6	12,709		12,709	
Cash at bank		45,848		14,287	
		215,860		189,207	
CREDITORS					
Amounts falling due within one year	7	93,671		79,391	
NET CURRENT ASSETS			122,189		109,816
TOTAL ASSETS LESS CURRENT LIABILITIES			265,963		269,828
CREDITORS					
Amounts falling due after more than one year	8		-		(9,510)
PROVISIONS FOR LIABILITIES			(14,133)		(17,218)
NET ASSETS			251,830		243,100
CAPITAL AND RESERVES					
Called up share capital			22		22
Retained earnings			251,808		243,078
SHAREHOLDERS' FUNDS			251,830		243,100

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Board of Directors and authorised for issue on 23 November 2020 and were signed on its behalf by:

J D Phillips - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Cilevan Farm 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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 20% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2019	69,388	271,498	1,853	342,739
Additions	-	2,047	114	2,161
At 31 March 2020	<u>69,388</u>	<u>273,545</u>	<u>1,967</u>	<u>344,900</u>
DEPRECIATION				
At 1 April 2019	-	181,390	1,337	182,727
Charge for year	-	18,281	118	18,399
At 31 March 2020	<u>-</u>	<u>199,671</u>	<u>1,455</u>	<u>201,126</u>
NET BOOK VALUE				
At 31 March 2020	<u>69,388</u>	<u>73,874</u>	<u>512</u>	<u>143,774</u>
At 31 March 2019	<u>69,388</u>	<u>90,108</u>	<u>516</u>	<u>160,012</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2019 and 31 March 2020	<u>64,250</u>
DEPRECIATION	
At 1 April 2019	14,950
Charge for year	9,860
At 31 March 2020	<u>24,810</u>
NET BOOK VALUE	
At 31 March 2020	<u>39,440</u>
At 31 March 2019	<u>49,300</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	16,637	18,151
Other debtors	<u>3,127</u>	<u>1,945</u>
	<u>19,764</u>	<u>20,096</u>

6. CURRENT ASSET INVESTMENTS

	31.3.20 £	31.3.19 £
D.F.O.B Retention	<u>12,709</u>	<u>12,709</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Hire purchase contracts	9,510	11,413
Trade creditors	10,806	18,721
Taxation and social security	7,904	8,919
Other creditors	<u>65,451</u>	<u>40,338</u>
	<u>93,671</u>	<u>79,391</u>

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>-</u>	<u>9,510</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
J D Phillips and Mrs E W Phillips		
Balance outstanding at start of year	103	1,011
Amounts advanced	90,286	46,363
Amounts repaid	(26,844)	(47,271)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>63,545</u>	<u>103</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.