

**River Cottage Partnerships Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 March 2022**

**Registration number: 04736945**

**River Cottage Partnerships Ltd**

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# River Cottage Partnerships Ltd

## Balance Sheet

30 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	-
Tangible assets	<u>5</u>	-	-
		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	<u>6</u>	1,376,712	1,293,243
Cash at bank and in hand		<u>24,214</u>	<u>15,678</u>
		1,400,926	1,308,921
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(1,051,093)</u>	<u>(1,070,670)</u>
<b>Net current assets</b>		<u>349,833</u>	<u>238,251</u>
<b>Net assets</b>		<u>349,833</u>	<u>238,251</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	232	197
Share premium reserve		328,912	328,912
Profit and loss account		<u>20,689</u>	<u>(90,858)</u>
Total equity		<u>349,833</u>	<u>238,251</u>

For the financial year ending 30 March 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 March 2023 and signed on its behalf by:

.....  
Mr Stewart Dodd  
Director

Company Registration Number: 04736945

# **River Cottage Partnerships Ltd**

## **Notes to the Unaudited Financial Statements**

**Year Ended 30 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office and principal place of business is:

Park Farm  
Trinity Hill Road  
Musbury  
Axminster  
EX13 8TB

These financial statements were authorised for issue by the Board on 30 March 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

#### **Statement of compliance**

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 1A and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

The presentational currency of the company is considered to be pounds sterling because this is the currency of the primary environment in which the company operates.

# **River Cottage Partnerships Ltd**

## **Notes to the Unaudited Financial Statements**

### **Year Ended 30 March 2022**

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The principal factors considered by the directors in preparing the accounts on a going concern basis were as follows:

The group has prepared a revised three year forecast with the expectation of returning the group to profitability by 2023/24.

The River Cottage Organic grocery range has demonstrated significant profitable growth potential and forms a key aspect of the three year business plan.

Commercial collaborations with major retailers including Abel & Cole, Waitrose and Milk & More continued to grow with more in the pipeline for 2022/23 and 2023/24.

Other commercial collaborations including online learning and further significant book publishing deals continue to provide steady revenue which forms a key aspect of the three year business plan.

Following the 2019/20 letter of support confirming his intention to provide further financial support to fulfil the group business plan, the major shareholder has reaffirmed his intentions, and is actively working with the Board and senior management team to support future growth initiatives.

Having duly considered the matters above, the directors are of the opinion that the company will continue to operate for the foreseeable future, therefore the financial statements have been prepared on the assumption that the going concern basis of preparation is appropriate.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

Product sales are recognised on despatch.

Royalty revenue is recognised in the period in which the royalties are earned.

Brand income is recognised in the period in which the related sales of products using the brand are sold.

Service charge income is recognised in the period to which the charges relate.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# River Cottage Partnerships Ltd

## Notes to the Unaudited Financial Statements

### Year Ended 30 March 2022

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% straight line basis

#### **Intangible assets**

Website costs are stated in the balance sheet at cost, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Website	25% straight line basis

#### **Financial instruments**

# River Cottage Partnerships Ltd

## Notes to the Unaudited Financial Statements

### Year Ended 30 March 2022

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

# River Cottage Partnerships Ltd

## Notes to the Unaudited Financial Statements

Year Ended 30 March 2022

### 4 Intangible assets

	Website £	Total £
<b>Cost or valuation</b>		
At 31 March 2021	184,300	184,300
At 30 March 2022	184,300	184,300
<b>Amortisation</b>		
At 31 March 2021	184,300	184,300
At 30 March 2022	184,300	184,300
<b>Carrying amount</b>		
At 30 March 2022	-	-
At 30 March 2021	-	-

### 5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 31 March 2021	12,124	12,124
At 30 March 2022	12,124	12,124
<b>Depreciation</b>		
At 31 March 2021	12,124	12,124
At 30 March 2022	12,124	12,124
<b>Carrying amount</b>		
At 30 March 2022	-	-
At 30 March 2021	-	-



# River Cottage Partnerships Ltd

## Notes to the Unaudited Financial Statements

Year Ended 30 March 2022

### 6 Debtors

	30 March 2022 £	30 March 2021 £
Trade debtors	45,481	63,671
Amounts due from group undertakings	1,320,625	1,223,125
Other debtors	35	1,500
Prepayments	10,571	4,947
	<u>1,376,712</u>	<u>1,293,243</u>

### 7 Creditors

	2022 £	30 March 2021 £
<b>Due within one year</b>		
Trade creditors	4,530	6,775
Amounts due to group undertakings	870,480	922,263
Social security and other taxes	17,749	25,729
Other creditors	100,089	100,089
Accruals and deferred income	58,245	15,814
	<u>1,051,093</u>	<u>1,070,670</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	No.	2022 £	No.	2021 £
Ordinary shares of £0.20 each	1,162	232	1,162	232

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of guarantees not included in the balance sheet is £200,000 (2021 - £200,000). The company is a guarantor to a limit of £200,000 for bank borrowings in its fellow subsidiary River Cottage Limited.

# **River Cottage Partnerships Ltd**

## **Notes to the Unaudited Financial Statements**

**Year Ended 30 March 2022**

### **10 Parent and ultimate parent undertaking**

The company's immediate parent is River Cottage Holdings Limited, incorporated in England and Wales.

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.