

BUNTINGS (AGRI) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

The Rees Partnership
Bentley Bridge House
Chesterfield Road
Matlock
Derbyshire
DE4 5LE

BUNTINGS (AGRI) LIMITED (REGISTERED NUMBER: 06086936)

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ABRIDGED BALANCE SHEET
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	2,832	3,186
Tangible assets	5	<u>1,335,229</u>	<u>1,252,310</u>
		<u>1,338,061</u>	<u>1,255,496</u>
CURRENT ASSETS			
Stocks		581,458	641,551
Debtors		108,094	121,117
Cash at bank and in hand		<u>557,371</u>	<u>509,104</u>
		<u>1,246,923</u>	<u>1,271,772</u>
CREDITORS			
Amounts falling due within one year		<u>(94,869)</u>	<u>(134,984)</u>
NET CURRENT ASSETS		<u>1,152,054</u>	<u>1,136,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,490,115	2,392,284
CREDITORS			
Amounts falling due after more than one year		-	(27,742)
PROVISIONS FOR LIABILITIES		<u>(174,969)</u>	<u>(153,605)</u>
NET ASSETS		<u>2,315,146</u>	<u>2,210,937</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>2,315,046</u>	<u>2,210,837</u>
SHAREHOLDERS' FUNDS		<u>2,315,146</u>	<u>2,210,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 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.

ABRIDGED BALANCE SHEET - continued
31 March 2023

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 19 August 2023 and were signed on its behalf by:

Mr A Bunting - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2023

1. STATUTORY INFORMATION

Buntings (Agri) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06086936
Registered office:	Franderground Farm Kirkby Lane Pinxton Nottinghamshire NG16 6JB

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.

The financial statements have been prepared on the going concern basis. No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Entitlements are being amortised evenly over their estimated useful life of ten years.

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.

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on reducing balance, 20% on cost and 10% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on as incurred over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2022	
and 31 March 2023	<u>3,540</u>
AMORTISATION	
At 1 April 2022	354
Amortisation for year	<u>354</u>
At 31 March 2023	<u>708</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,832</u>
At 31 March 2022	<u>3,186</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022	1,526,329
Additions	189,025
Disposals	(83,388)
At 31 March 2023	<u>1,631,966</u>
DEPRECIATION	
At 1 April 2022	274,019
Charge for year	78,156
Eliminated on disposal	(55,438)
At 31 March 2023	<u>296,737</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,335,229</u>
At 31 March 2022	<u>1,252,310</u>

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

	Totals £
COST	
At 1 April 2022 and 31 March 2023	<u>97,000</u>
DEPRECIATION	
At 1 April 2022	9,700
Charge for year	8,730
At 31 March 2023	<u>18,430</u>
NET BOOK VALUE	
At 31 March 2023	<u>78,570</u>
At 31 March 2022	<u>87,300</u>

6. LEASING AGREEMENTS

	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	5,500	5,500
Between one and five years	22,000	22,000
In more than five years	46,750	52,250
	<u>74,250</u>	<u>79,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

7. RELATED PARTY DISCLOSURES

The company trades from freehold property owned personally by Mr R W Bunting. No formal lease exists, but the arrangement has the characteristics of a fully repairing lease without any specified term. Rent paid during the year amounted to £29,000, (2022 - £35,000).

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Bunting.

The company is controlled by its directors, by virtue of their shareholdings.

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.