

Unaudited Financial Statements For The Year Ended 30th June 2020

for

D S Means Limited

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For The Year Ended 30th June 2020**

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D S Means Limited

**Company Information
For The Year Ended 30th June 2020**

DIRECTORS:

Mr D S Means
Mrs A F Means

REGISTERED OFFICE:

Orange House
Orange Row
Terrington St. Clement
Kings Lynn
Norfolk
PE34 4NN

REGISTERED NUMBER:

07279143 (England and Wales)

ACCOUNTANTS:

Aston Shaw Limited
11 King Street
King's Lynn
Norfolk
PE30 1ET

D S Means Limited (Registered number: 07279143)**Balance Sheet
30th June 2020**

	Notes	30/6/20 £	£	30/6/19 £	£
FIXED ASSETS					
Tangible assets	4		1,981,129		1,846,594
Investments	5		<u>21,369</u>		<u>21,369</u>
			2,002,498		1,867,963
CURRENT ASSETS					
Stocks	6	98,679		123,925	
Debtors	7	217,773		208,779	
Cash at bank		<u>234,757</u>		<u>322,429</u>	
		551,209		655,133	
CREDITORS					
Amounts falling due within one year	8	<u>38,999</u>		<u>63,779</u>	
NET CURRENT ASSETS			512,210		591,354
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,514,708</u>		<u>2,459,317</u>
PROVISIONS FOR LIABILITIES			33,400		21,000
NET ASSETS			<u>2,481,308</u>		<u>2,438,317</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium account			2,413,754		2,413,754
Retained earnings			<u>67,454</u>		<u>24,463</u>
			2,481,308		2,438,317

The notes form part of these financial statements

Balance Sheet - continued
30th June 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2020 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.

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 29th March 2021 and were signed on its behalf by:

Mr D S Means - Director

**Notes to the Financial Statements
For The Year Ended 30th June 2020**

1. STATUTORY INFORMATION

D S Means 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.

Plant and machinery	- 15% on reducing balance
Reservoir	- 5% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- Straight line over 8 years

Land - this has not been depreciated as it is the opinion of the directors that the market value is expected to be in excess of the value transferred on demerger on 30 June 2010.

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.

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.

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 2 (2019 - 2).

Notes to the Financial Statements - continued
For The Year Ended 30th June 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Reservoir £
COST			
At 1st July 2019	1,612,561	337,590	140,000
Additions	145,666	21,125	-
At 30th June 2020	<u>1,758,227</u>	<u>358,715</u>	<u>140,000</u>
DEPRECIATION			
At 1st July 2019	-	192,741	63,000
Charge for year	-	22,788	7,000
At 30th June 2020	-	<u>215,529</u>	<u>70,000</u>
NET BOOK VALUE			
At 30th June 2020	<u>1,758,227</u>	<u>143,186</u>	<u>70,000</u>
At 30th June 2019	<u>1,612,561</u>	<u>144,849</u>	<u>77,000</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st July 2019	24,486	3,206	2,117,843
Additions	-	689	167,480
At 30th June 2020	<u>24,486</u>	<u>3,895</u>	<u>2,285,323</u>
DEPRECIATION			
At 1st July 2019	13,009	2,499	271,249
Charge for year	2,869	288	32,945
At 30th June 2020	<u>15,878</u>	<u>2,787</u>	<u>304,194</u>
NET BOOK VALUE			
At 30th June 2020	<u>8,608</u>	<u>1,108</u>	<u>1,981,129</u>
At 30th June 2019	<u>11,477</u>	<u>707</u>	<u>1,846,594</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	30/6/20 £	30/6/19 £
Investments	<u>21,369</u>	<u>21,369</u>

The investments are quantification loans held by co-operatives in respect of seed storage contracts.

6. STOCKS

	30/6/20 £	30/6/19 £
Stocks	<u>98,679</u>	<u>123,925</u>

Notes to the Financial Statements - continued
For The Year Ended 30th June 2020

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

	30/6/20	30/6/19
	£	£
Trade debtors	145,467	111,010
Other debtors	29,758	29,758
VAT	33,446	61,583
Prepayments	9,102	6,428
	<u>217,773</u>	<u>208,779</u>

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

	30/6/20	30/6/19
	£	£
Trade creditors	18,361	49,090
Social security and other taxes	2,682	-
Directors' current accounts	11,505	9,345
Accruals	6,451	5,344
	<u>38,999</u>	<u>63,779</u>

9. **ULTIMATE CONTROLLING PARTY**

D S Means, a director of the company, is the ultimate controlling party.

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.