

**REGISTERED NUMBER: 08348811 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**FOR**

**BILLINGTON FARMING LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**BILLINGTON FARMING LIMITED (REGISTERED NUMBER: 08348811)**

**BALANCE SHEET  
30 SEPTEMBER 2021**

	Notes	30.9.21 £	£	30.9.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		455,362		395,085
<b>CURRENT ASSETS</b>					
Stocks		131,909		125,999	
Debtors	5	68,060		52,909	
Cash at bank		<u>220,378</u>		<u>217,524</u>	
		420,347		396,432	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>247,348</u>		<u>278,037</u>	
<b>NET CURRENT ASSETS</b>			<u>172,999</u>		<u>118,395</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			628,361		513,480
<b>PROVISIONS FOR LIABILITIES</b>			<u>16,791</u>		<u>6,858</u>
<b>NET ASSETS</b>			<u>611,570</u>		<u>506,622</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		3		3
Retained earnings	8		<u>611,567</u>		<u>506,619</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>611,570</u>		<u>506,622</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2021**

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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 3 May 2022 and were signed on its behalf by:

D Billington - Director

Mrs J A Billington - Director

P D Billington - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. STATUTORY INFORMATION**

Billington Farming 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:

<b>Registered number:</b>	08348811
<b>Registered office:</b>	Broad Oak Farm Siddington Macclesfield Cheshire SK11 9JR

The presentation currency of the financial statements is the Pound Sterling (£).

**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
Tractors	- 15% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**2. ACCOUNTING POLICIES - continued**

**FINANCIAL INSTRUMENTS**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statement when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Milk quota £	Herd account £	Plant and machinery £	Tractors £	Totals £
<b>COST</b>					
At 1 October 2020	2,428	358,989	53,888	-	415,305
Additions	-	8,000	62,373	5,500	75,873
At 30 September 2021	<u>2,428</u>	<u>366,989</u>	<u>116,261</u>	<u>5,500</u>	<u>491,178</u>
<b>DEPRECIATION</b>					
At 1 October 2020	2,428	-	17,792	-	20,220
Charge for year	-	-	14,771	825	15,596
At 30 September 2021	<u>2,428</u>	<u>-</u>	<u>32,563</u>	<u>825</u>	<u>35,816</u>
<b>NET BOOK VALUE</b>					
At 30 September 2021	<u>-</u>	<u>366,989</u>	<u>83,698</u>	<u>4,675</u>	<u>455,362</u>
At 30 September 2020	<u>-</u>	<u>358,989</u>	<u>36,096</u>	<u>-</u>	<u>395,085</u>

**BILLINGTON FARMING LIMITED (REGISTERED NUMBER: 08348811)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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

	30.9.21	30.9.20
	£	£
Trade debtors	50,753	49,969
Other debtors	<u>17,307</u>	<u>2,940</u>
	<u>68,060</u>	<u>52,909</u>

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

	30.9.21	30.9.20
	£	£
Trade creditors	43,816	74,379
Taxation and social security	21,989	41,600
Other creditors	<u>181,543</u>	<u>162,058</u>
	<u>247,348</u>	<u>278,037</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.21	30.9.20
Number:	Class:	Nominal value:	£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

**8. RESERVES**

	Retained earnings £
At 1 October 2020	506,619
Profit for the year	197,948
Dividends	<u>(93,000)</u>
At 30 September 2021	<u>611,567</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.