

FARMLY FOODS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

FARMLY FOODS LIMITED

COMPANY INFORMATION

Director	G J White
Registered number	08989736
Registered office	15 Station Road Thurstaston Wirral CH61 0HN

FARMLY FOODS LIMITED

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FARMLY FOODS LIMITED
REGISTERED NUMBER: 08989736

BALANCE SHEET
AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	150,000	150,000
		<u>150,000</u>	<u>150,000</u>
Current assets			
Debtors: amounts falling due within one year	5	326	2,024
Cash at bank and in hand	6	9,511	3,571
		<u>9,837</u>	<u>5,595</u>
Creditors: amounts falling due within one year	7	(91,608)	(94,823)
Net current liabilities		<u>(81,771)</u>	<u>(89,228)</u>
Total assets less current liabilities		<u>68,229</u>	<u>60,772</u>
Net assets		<u><u>68,229</u></u>	<u><u>60,772</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		68,129	60,672
		<u>68,229</u>	<u>60,772</u>

FARMLY FOODS LIMITED
REGISTERED NUMBER: 08989736

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 January 2022.

G J White
Director

The notes on pages 3 to 6 form part of these financial statements.

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

1. General information

The Company is a private company limited by shares, which is incorporated under the Companies Act 2006 and registered in England. The registered office address is 15 Station Road, Thurstaston, Wirral, CH61 0HN and its company number is 08989736.

These financial statements present information about the Company as an individual undertaking; it is not a member of a group of companies. The principal activity of the Company is property rental.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- No depreciation charged
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

FARMLY FOODS LIMITED

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

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 May 2020	150,000
At 30 April 2021	<u>150,000</u>
Net book value	
At 30 April 2021	<u><u>150,000</u></u>
<i>At 30 April 2020</i>	<u><u>150,000</u></u>

The net book value of land and buildings may be further analysed as follows:

	2021 £	2020 £
Freehold	150,000	150,000
	<u>150,000</u>	<u>150,000</u>

5. Debtors

	2021 £	2020 £
Other debtors	147	147
Prepayments and accrued income	179	1,877
	<u>326</u>	<u>2,024</u>

FARMLY FOODS LIMITED

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

6. Cash and cash equivalents

	2021	2020
	£	£
Cash at bank and in hand	9,511	3,571
	<u>9,511</u>	<u>3,571</u>

7. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other loans	-	13,799
Corporation tax	4,641	2,385
Other creditors	84,493	76,376
Accruals and deferred income	2,474	2,263
	<u>91,608</u>	<u>94,823</u>

8. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>9,511</u>	<u>3,571</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

9. Related party transactions

G J White, a director during the year, operates a current account with the company to which all transactions of a private nature are charged. Included in other creditors as at 30th April 2021 is £84,493 (2020 - £76,376) due to G J White.

Included in creditors is £Nil (2020 - £13,800) owing to Hurstwoods International Limited Directors Pension Scheme. This loan is secured.

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.