

**Unaudited Financial Statements For The Year Ended 31st March 2020**

**for**

**KW Farm Services Ltd**

**Contents of the Financial Statements  
For The Year Ended 31st March 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**KW Farm Services Ltd**

**Company Information  
For The Year Ended 31st March 2020**

**DIRECTORS:**

Mr P W Kiddell  
Mr R Wright

**SECRETARY:**

**REGISTERED OFFICE:**

Howards Close Farm  
Brewery Road  
Trunch  
Norwich  
Norfolk  
NR28 0PX

**REGISTERED NUMBER:**

09522105 (England and Wales)

**ACCOUNTANTS:**

Morgan Woods Limited  
31 Main Road  
North Burlingham  
Norwich  
Norfolk  
NR13 4TA

**Statement of Financial Position**  
**31st March 2020**

	Notes	31/3/20 £	£	31/3/19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		12,000		14,000
Tangible assets	5		<u>76,202</u>		<u>89,555</u>
			88,202		103,555
<b>CURRENT ASSETS</b>					
Stocks		3,750		5,650	
Debtors	6	45,680		11,658	
Cash at bank		<u>1,210,146</u>		<u>1,118,454</u>	
		1,259,576		1,135,762	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>566,075</u>		<u>595,909</u>	
<b>NET CURRENT ASSETS</b>			693,501		539,853
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>781,703</u>		<u>643,408</u>
<b>PROVISIONS FOR LIABILITIES</b>			2,451		5,410
<b>NET ASSETS</b>			<u>779,252</u>		<u>637,998</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>779,152</u>		<u>637,898</u>
			779,252		637,998

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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 P W Kiddell - Director

**Notes to the Financial Statements  
For The Year Ended 31st March 2020**

**1. STATUTORY INFORMATION**

KW Farm Services Ltd 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 7 (2019 - 7) .

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2020

4. INTANGIBLE FIXED ASSETS

**COST**

At 1st April 2019  
and 31st March 2020

**AMORTISATION**

At 1st April 2019  
Charge for year  
At 31st March 2020

**NET BOOK VALUE**

At 31st March 2020  
At 31st March 2019

Goodwill  
£

20,000

6,000

2,000

8,000

12,000

14,000

5. TANGIBLE FIXED ASSETS

**COST**

At 1st April 2019  
and 31st March 2020

**DEPRECIATION**

At 1st April 2019  
Charge for year  
At 31st March 2020

**NET BOOK VALUE**

At 31st March 2020  
At 31st March 2019

Plant and  
machinery  
etc  
£

146,018

56,463

13,353

69,816

76,202

89,555

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors  
Other debtors

31/3/20  
£  
39,782  
5,898  
45,680

31/3/19  
£  
5,760  
5,898  
11,658

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors  
Taxation and social security  
Other creditors

31/3/20  
£  
65,228  
60,118  
440,729  
566,075

31/3/19  
£  
57,929  
72,125  
465,855  
595,909

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.