

REGISTERED NUMBER: 09758516 (England and Wales)

Financial Statements for the Year Ended 30 September 2021

for

M P FARMING LIMITED

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for the year ended 30 September 2021**

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M P FARMING LIMITED
Company Information
for the year ended 30 September 2021

DIRECTORS: P Dodds
Mrs M Dodds

SECRETARY: Mrs S Jobe

REGISTERED OFFICE: Morton Palms Farm
Middleton St. George
DARLINGTON
Co. Durham
DL2 1LA

REGISTERED NUMBER: 09758516 (England and Wales)

ACCOUNTANTS: King Hope
Chartered Accountants
31-33 Victoria Road
Darlington
Co. Durham
DL1 5SB

M P FARMING LIMITED (REGISTERED NUMBER: 09758516)

**Balance Sheet
30 September 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		286,985		317,388
CURRENT ASSETS					
Stocks		27,113		25,716	
Debtors	5	27,840		43,129	
Cash at bank		<u>47,535</u>		<u>11,550</u>	
		102,488		80,395	
CREDITORS					
Amounts falling due within one year	6	<u>487,049</u>		<u>479,533</u>	
NET CURRENT LIABILITIES			<u>(384,561)</u>		<u>(399,138)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(97,576)		(81,750)
CREDITORS					
Amounts falling due after more than one year	7		-		12,000
NET LIABILITIES			<u>(97,576)</u>		<u>(93,750)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(97,578)</u>		<u>(93,752)</u>
SHAREHOLDERS' FUNDS			<u>(97,576)</u>		<u>(93,750)</u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2021

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 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 7 June 2022 and were signed on its behalf by:

P Dodds - Director

**Notes to the Financial Statements
for the year ended 30 September 2021**

1. STATUTORY INFORMATION

M P Farming 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.

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 etc - 25% on reducing balance, 10% on reducing balance and 4% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the year ended 30 September 2021

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Machinery and vehicles £	Farm Implements £	Motor vehicles £	Totals £
COST					
At 1 October 2020	241,770	140,886	28,758	24,665	436,079
Additions	-	1,592	2,435	-	4,027
At 30 September 2021	<u>241,770</u>	<u>142,478</u>	<u>31,193</u>	<u>24,665</u>	<u>440,106</u>
DEPRECIATION					
At 1 October 2020	30,810	69,480	14,806	3,595	118,691
Charge for year	8,438	16,623	4,101	5,268	34,430
At 30 September 2021	<u>39,248</u>	<u>86,103</u>	<u>18,907</u>	<u>8,863</u>	<u>153,121</u>
NET BOOK VALUE					
At 30 September 2021	<u>202,522</u>	<u>56,375</u>	<u>12,286</u>	<u>15,802</u>	<u>286,985</u>
At 30 September 2020	<u>210,960</u>	<u>71,406</u>	<u>13,952</u>	<u>21,070</u>	<u>317,388</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	24,604	36,052
Other debtors	960	1,366
Prepayments and accrued income	<u>2,276</u>	<u>5,711</u>
	<u>27,840</u>	<u>43,129</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,680	8,842
Amounts to related business	92,970	95,970
Hire purchase	12,500	15,500
Directors' current accounts	338,533	347,250
Accruals and deferred income	<u>38,366</u>	<u>11,971</u>
	<u>487,049</u>	<u>479,533</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Hire purchase	<u>-</u>	<u>12,000</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2021**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase	<u>12,500</u>	<u>27,500</u>

9. RELATED PARTY DISCLOSURES

The total amount owing to directors, including their former trading business is £431,503 (2020 - £443,220).

10. GOING CONCERN

The accounts are prepared on the going concern basis because of the support of the directors.

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.