

**TCS COUNTRY SUPPLIES LIMITED**

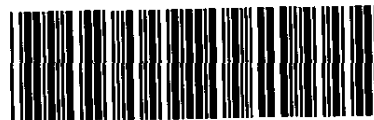
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**Registered number 10190112**

**YEAR ENDED**

**30 SEPTEMBER 2022**

SATURDAY



\*RC2XEKW1\*

RM 06/05/2023 #41  
COMPANIES HOUSE

A05 11/04/2023 #347  
COMPANIES HOUSE

**Directors**

G Cock  
J Cordery

**Secretary and registered office**

B Korican  
  
Exmoor House  
Lime Way  
Pathfields Business Park  
South Molton  
Devon  
EX36 3LH

**Company number**

10190112 (England & Wales)

**Bankers**

Barclays Bank PLC  
1 Churchill Place  
London  
E14 5HP

# **TCS COUNTRY SUPPLIES LIMITED**

## **Annual report and financial statements for the year ended 30 September 2022**

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The directors present their annual report together with the audited financial statements for the year ended 30 September 2022.

The principal activity of the Company is the lease of its Country Store at Berkeley Gloucestershire, which is leased to its Parent company Mole Valley Farmers Ltd. All activities remain within the UK. The previous trade of the Company is undertaken by its Parent company, Mole Valley Farmers Ltd. TCS Country Supplies Limited now trades primarily with its Parent company, Mole Valley Farmers Limited.

### **Going concern**

The Directors are required to make a reasonable assessment as to the continued adoption of the going concern basis for the preparation of the financial statements. The assessment needs to consider at least 12 months forward from the date of signing of the accounts.

The Company is wholly owned by Mole Valley Farmers Ltd which has sufficient cash and liquidity to fund the Company's operations if necessary. As set out in the September 2022 group consolidated accounts of Mole Valley Farmers Ltd, there is no material uncertainty relating to Going Concern of the Parent and therefore there is no material risk that Mole Valley Farmers Ltd will be unable to provide financial support to the Company to meet its liabilities as they fall due for a period of at least 12 months from the date of these financial statements.

Having considered the available evidence, the conclusion of the Directors is that there are no material uncertainties relating to going concern and thus, the adoption of the going concern basis in preparing the financial statements is reasonable.

### **Results and dividends**

The results of the company for the period are set out on page 6 and show a profit after taxation for the period of £101,000 (Year to 30 Sept 2021: £109,000).

The directors do not recommend payment of a dividend (Year to 30 Sept 2021: £Nil).

### **Directors Serving in the year**

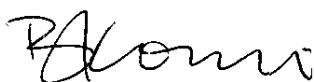
G Cock  
J Cordery

For the year ending 30/09/2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the exemptions provided by s415A of the Companies Act 2006.

### **On behalf of the Board**



B Korican  
Company Secretary  
Dated: 26<sup>th</sup> January 2023

**Statement of directors' responsibilities in respect of the strategic report, the directors' report and the financial statements**

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**On behalf of the Board**



B Korican  
Company Secretary  
Dated: 26<sup>th</sup> January 2023

**TCS COUNTRY SUPPLIES LIMITED**  
**Company registration number 10190112**  
**Statement of Comprehensive Income for the year ended 30 September 2022**

	<b>Notes</b>	<b>2022 £000's</b>	<b>2021 £000's</b>
<b>Profit for the period</b>		101	109
Total comprehensive income for the period		<b>101</b>	<b>109</b>
Retained profits at start of year		1,807	1,698
Retained profits at end of year		1,908	1,807

All amounts relate to continuing activities.

The company has no other comprehensive income.

The notes on pages 9 to 12 form part of these financial statements.

**TCS COUNTRY SUPPLIES LIMITED**  
**Company registration number 10190112**  
**Statement of financial position as at 30 September 2022**

	Notes	2022 £000's	2021 £000's
<b>FIXED ASSETS</b>			
Tangible Assets	4	801	814
		<b>801</b>	<b>814</b>
<b>CURRENT ASSETS</b>			
Stocks	5	-	-
Debtors	6	1,000	1,000
Cash at bank and in hand		163	51
		<b>1,163</b>	<b>1,051</b>
CREDITORS: Amounts falling due within one year	7	(56)	(58)
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>1,107</b>	<b>993</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,908</b>	<b>1,807</b>
<b>NET ASSETS</b>		<b>1,908</b>	<b>1,807</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	-	-
Retained Earnings		1,908	1,807
<b>Shareholders' funds</b>		<b>1,908</b>	<b>1,807</b>
<b>TOTAL FUNDS EMPLOYED</b>		<b>1,908</b>	<b>1,807</b>

For the year ending 30/09/2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

Approved by the Board on 26<sup>th</sup> January 2023.

  
G Cock

**Director**

The notes on pages 9 to 12 form part of these financial statements.

**TCS COUNTRY SUPPLIES LIMITED**  
**Company registration number 10190112**  
**Statement of Changes in Equity for the year ended 30 September 2022**

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	<b>Share capital £000's</b>	<b>Profit and loss account £000's</b>	<b>Total £000's</b>
At 1 October 2021	-	1,807	1,807
Profit for the period	-	101	101
Total comprehensive income for the period	-	101	101
At 30 September 2022	-	1,908	1,908

The notes on pages 9 to 12 form part of these financial statements.



# TCS COUNTRY SUPPLIES LIMITED

## Notes to the accounts for the year ended 30 September 2022

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### 1. Accounting policies

#### *Statement of compliance*

TCS Country Supplies Limited is a private limited company limited by shares which was incorporated in England. The Registered Office is Exmoor House, Lime Way, Pathfields Business Park, South Molton, Devon EX36 3LH.

The financial statements have been prepared in compliance with FRS 102 Section 1 A and the Companies Act 2006.

#### *Basis of preparation*

The financial statements of TCS County Supplies Limited were authorised for issue by the Board of Directors on 26<sup>th</sup> January 2023. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £'000.

#### *Going concern*

The Directors are required to make a reasonable assessment as to the continued adoption of the going concern basis for the preparation of the financial statements. The assessment needs to consider at least 12 months forward from the date of signing of the accounts.

The Company is wholly owned by Mole Valley Farmers Ltd which has sufficient cash and liquidity to fund the Company's operations if necessary. As set out in the September 2022 group consolidated accounts of Mole Valley Farmers Ltd, there is no material uncertainty relating to Going Concern of the Parent and therefore there is no material risk that Mole Valley Farmers Ltd will be unable to provide financial support to the Company to meet its liabilities as they fall due for a period of at least 12 months from the date of these financial statements.

Having considered the available evidence, the conclusion of the Directors is that there are no material uncertainties relating to going concern and thus, the adoption of the going concern basis in preparing the financial statements is reasonable.

#### *Significant accounting policies*

##### *Turnover*

Turnover represents amounts derived from the supply of goods falling within the company's principle activity, excluding value added tax. Turnover is based on the invoiced value of goods or services supplied during the year.

##### *Tangible fixed assets and depreciation*

Tangible fixed assets are stated at historical cost less depreciation.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. The rates and methods applicable are:

Freehold property	-	40 years straight line
Plant and machinery, tools and equipment	-	10 years straight line
Fixtures and fittings	-	10 years straight line
Lorries and motor vehicles	-	4-5 years straight line
Computers	-	3 years straight line

##### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Costs include a proportion of overheads where appropriate. Net realisable value is based on estimated selling price less further costs to completion and disposal.

**1. Accounting Policies (Continued)**

*Taxation*

The Company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

*Deferred taxation*

Provision is made for deferred taxation on all material timing differences. Deferred tax assets are recognised where their recovery is considered more likely than not. Deferred tax assets and liabilities have not been discounted.

*Operating leases*

Rental costs incurred in respect of assets held under operating leases are charged to the profit and loss account as incurred.

*Cash flow statement*

The company is a wholly owned subsidiary of Mole Valley Farmers Limited. The cash flows of the company are included in the consolidated group cash flow statement of Mole Valley Farmers Limited. Consequently, the company is exempt under the terms of FRS 102 Section 1.12(b) due to the entity being a qualifying entity for exemption. A qualifying entity is a member of a group where the parent of that group prepares publicly available consolidated financial statements which are intended to give a true and fair view and that member is included in the consolidation.

## TCS COUNTRY SUPPLIES LIMITED

### Notes to the accounts for the year ended 30 September 2022 (continued)

#### 2. Turnover

Turnover is derived from the company's principal activity, which is carried out wholly within the UK.

#### 3. Staff numbers

The average number of persons employed by the company (including directors) during the period was 0 (Year to 30 Sept 2021:0).

#### 4. Tangible assets

	<b>Land and Building £000's</b>	<b>Total £000's</b>
Cost:		
As at 1 October 2021	872	872
Additions	-	-
Disposals	-	-
As at 30 September 2022	<u>872</u>	<u>872</u>
Depreciation:		
As at 1 October 2021	58	58
Charge for the year	13	13
Eliminated on disposals	-	-
As at 30 September 2022	<u>71</u>	<u>71</u>
NET BOOK VALUE:		
As at 30 September 2022	<u>801</u>	<u>801</u>
As at 30 September 2021	<u>814</u>	<u>814</u>

A cross guarantee and debenture over the assets of the company is held between the Company and fellow group companies in favour of PNC Financial Services UK Ltd. Group indebtedness as at 30 September 2022 totalled £45.3m (2021 - £32.0m).

#### 5. Stock

	<b>2022 £000's</b>	<b>2021 £000's</b>
Branch stocks for resale	-	-

**TCS COUNTRY SUPPLIES LIMITED****Notes to the accounts for the year ended 30 September 2022 (continued)****6. Debtors**

	<b>2022</b> <b>£000's</b>	<b>2021</b> <b>£000's</b>
Trade debtors	-	-
Amounts due from group undertakings	1,000	1,000
Other debtors	-	-
Prepayments and accrued income	-	-
	<u>1,000</u>	<u>1,000</u>

**7. Creditors: amounts falling due within one year**

	<b>2022</b> <b>£000's</b>	<b>2021</b> <b>£000's</b>
Trade creditors	-	-
Corporation tax	26	29
Amounts due to group undertakings	1	-
Other taxes and social security	29	29
Deferred taxation	-	-
Accruals and deferred income	-	-
	<u>56</u>	<u>58</u>

**8. Share capital**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<i>Allotted, called up and fully paid equity</i>		
100 ordinary shares of £1 each	100	100

**9. Related party transactions**

The Company has taken advantage of the exemption provided by FRS 102.33.1A on related party transactions. Disclosures need not be given of transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Directors of the Company and the group purchase farm requisites from the company under trading terms applicable to all members of the Company.

**10. Ultimate parent company and controlling party**

The Company's ultimate parent undertaking and controlling party is Mole Valley Farmers Limited, which is registered in England and Wales (company number 679848). Copies of the ultimate parent's consolidated financial statements, which incorporate the results, assets and cash flows of the company, may be obtained from the Company Secretary, at its registered Exmoor House, Pathfields, Lime Way, South Molton EX36 3LH.