

Company Registration No. 10379729 (England and Wales)

2 AGRICULTURE MILLING LIMITED
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
1 JANUARY 2022

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2 AGRICULTURE MILLING LIMITED

COMPANY INFORMATION

Directors	G J Berry R J Rafferty
Company number	10379729
Registered office	2nd Floor Colmore Court 9 Colmore Row Birmingham B3 2BJ

2 AGRICULTURE MILLING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 1 JANUARY 2022

The directors present their annual report and financial statements for the year ended 1 January 2022.

Principal activities

The principal activity of the company was that of contract manufacturing service of poultry feed.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

G J Berry

A S Haveron

R J Rafferty

(Resigned 9 September 2022)

SECR reporting

The company has not included any disclosure in respect of Streamlined Energy and Carbon Reporting (SECR) as this information is provided within the consolidated financial statements of the immediate parent undertaking.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



G J Berry

Director

Date: 22/12/2022

2 AGRICULTURE MILLING LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 1 JANUARY 2022

The directors are responsible for preparing 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

2 AGRICULTURE MILLING LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 1 JANUARY 2022

		1 January 2022 £000	2 January 2021 £000
	Notes		
Turnover		19,224	15,189
Administrative expenses		(17,256)	(12,471)
Profit before taxation		1,968	2,718
Tax on profit	3	(374)	(513)
Profit for the financial year		1,594	2,205

2 AGRICULTURE MILLING LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 1 JANUARY 2022**

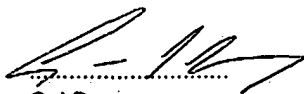
	Notes	1 January 2022 £000	£000	2 January 2021 £000	£000
Current assets					
Debtors	4	4,271		2,869	
Creditors: amounts falling due within one year	5	(472)		(664)	
Net current assets			3,799		2,205
Capital and reserves					
Called up share capital			-		-
Profit and loss reserves			3,799		2,205
Total equity			3,799		2,205

For the financial year ended 1 January 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 financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22/12/2021 and are signed on its behalf by:



G J Berry
Director

2 AGRICULTURE MILLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 JANUARY 2022

1 Accounting policies

Company information

2 Agriculture Milling Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 2nd Floor Colmore Court, 9 Colmore Row, Birmingham, B3 2BJ.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

In reaching this decision the directors have considered latest forecasts and contractual agreements. These forecasts were made after applying assumptions in light of the current market disruption caused by the COVID-19 pandemic and demonstrate that the company has sufficient financing facilities available to continue to trade as a going concern.

Turnover

Turnover for feed sales comprises revenue by the company in respect of goods supplied during the 52 weeks, exclusive of Value Added Tax.

Turnover is recognised when the risks and rewards of owning the goods have passed to the customer which is generally on delivery.

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 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 statements, 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 are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less any amounts settled.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price and are subsequently carried at amortised cost less any amounts settled.

2 AGRICULTURE MILLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 JANUARY 2022

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Employees

The company has no employees other than the directors, who did not receive any remuneration directly from the company.

The directors are remunerated by the parent company and recharged together with group employees as an administrative expense to the company.

3 Taxation

	1 January 2022 £000	2 January 2021 £000
Current tax		
UK corporation tax on profits for the current period	374	513
	<u> </u>	<u> </u>

In the budget on 3 March 2021, the UK Government announced an increase in the main UK corporation tax rate from 19% to 25% with effect from 1 April 2023. The change in rate was substantively enacted on 24 May 2021.

2 AGRICULTURE MILLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 JANUARY 2022

4 Debtors

	1 January 2022 £000	2 January 2021 £000
Amounts falling due within one year:		
Amounts owed by group undertakings	4,271	2,869

Amounts owed by group undertakings are payable upon demand. No interest is charged on the balance.

5 Creditors: amounts falling due within one year

	1 January 2022 £000	2 January 2021 £000
Amounts owed to group undertakings	75	-
Corporation tax	374	513
Other taxation and social security	23	151
	472	664

6 Parent company

The smallest group within which the company is consolidated is headed by 2 Agriculture Limited and the largest within which the company is consolidated is headed by Amber REI Holdings Limited. Both consolidated accounts are available from the registered office, 2nd Floor Colmore Court, 9 Colmore Row, Birmingham, B3 2BJ.

7 Events after the reporting date

From 3 January 2022, the ultimate parent undertaking is Boparan Private Investments Limited. Prior to this date and from the beginning of the reporting period, the ultimate parent undertaking was Amber REI Holdings Limited. The ultimate controlling parties are R S Boparan and B K Boparan.