

Company Registration No. 10379729 (England and Wales)

**2 AGRICULTURE MILLING LIMITED**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

THURSDAY



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21/12/2023  
COMPANIES HOUSE

## **2 AGRICULTURE MILLING LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	G J Berry R J Rafferty
<b>Company number</b>	10379728
<b>Registered office</b>	2nd Floor Colmore Court 9 Colmore Row Birmingham B3 2BJ

## **2 AGRICULTURE MILLING LIMITED**

### **DIRECTORS' REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The directors present their annual report and financial statements for the Year ended 31 December 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)

#### **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 03/11/2023

## **2 AGRICULTURE MILLING LIMITED**

### **INCOME STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

		<b>31 December 2022 £000</b>	<b>1 January 2022 £000</b>
	<b>Notes</b>		
<b>Turnover</b>		<b>22,484</b>	<b>19,224</b>
<b>Administrative expenses</b>		<b>(20,496)</b>	<b>(17,256)</b>
<b>Profit before taxation</b>		<b>1,988</b>	<b>1,968</b>
<b>Tax on profit</b>	<b>3</b>	<b>(378)</b>	<b>(374)</b>
<b>Profit for the financial Year</b>		<b>1,610</b>	<b>1,594</b>

**2 AGRICULTURE MILLING LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

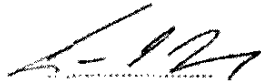
	Notes	31 December 2022		1 January 2022	
		£000	£000	£000	£000
<b>Current assets</b>					
Debtors	4	5,892		4,271	
Creditors: amounts falling due within one year	5	(483)		(472)	
<b>Net current assets</b>			5,409		3,799
<b>Capital and reserves</b>					
Called up share capital			-		-
Profit and loss reserves			5,409		3,799
<b>Total equity</b>			5,409		3,799

For the financial Year ended 31 December 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 03/11/23 and are signed on its behalf by:



G J Berry  
Director

## 2 AGRICULTURE MILLING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 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 cost of living crisis and demonstrate that the company has sufficient financing facilities available to continue to trade as a going concern.

##### Reporting period

[ FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable. ]

##### 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.

## 2 AGRICULTURE MILLING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2022

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##### 1 Accounting policies (Continued)

###### **Basic financial assets**

Basic financial assets which include amounts owed by group undertakings are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less any amounts settled.

###### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

###### **Basic financial liabilities**

Basic financial liabilities which include amounts owed to group undertakings are initially recognised at transaction price and are subsequently carried at amortised cost less any amounts settled.

###### **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.

## 2 AGRICULTURE MILLING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

#### 3 Taxation

	31 December 2022 £000	1 January 2022 £000
Current tax		
UK corporation tax on profits for the current period	378	374

In the Spring Budget 2021, the Government announced that the corporation tax rate would remain at 19% until 2023. Following which, the rate of corporation tax will increase to 25% for profits over £250,000. This new law was substantively enacted on May 2021. Deferred tax has been calculated at 25% which was the tax rate substantively enacted at 1 January 2023

#### 4 Debtors

	31 December 2022 £000	1 January 2022 £000
Amounts falling due within one year:		
Amounts owed by group undertakings	5,892	4,271

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

#### 5 Creditors: amounts falling due within one year

	31 December 2022 £000	1 January 2022 £000
Amounts owed to group undertakings	75	75
Corporation tax	378	374
Other taxation and social security	30	23
	483	472

Amounts owed to group undertakings are payable on demand and bear no interest.

#### 6 Parent company

The smallest group within which the company is consolidated is headed by 2 Agriculture Limited and from 3 January 2022 the largest within which the company is consolidated is headed by Boparan Private Office Limited Both consolidated accounts are available from the registered office, 2nd Floor Colmore Court, 9 Colmore Row, Birmingham, B3 2BJ.

The ultimate controlling parties are R S Boparan and B K Boparan