

**WILKINSONS AGRI-SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

Dexter & Sharpe  
Rolleston House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

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FOR THE YEAR ENDED 31 MAY 2020**

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**WILKINSONS AGRI-SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2020**

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**DIRECTORS:**

N Wilkinson  
Mrs H Wilkinson

**REGISTERED OFFICE:**

Sandswood West Drive Sudbrooke  
Lincoln  
United Kingdom  
LN2 2QZ

**REGISTERED NUMBER:**

10797779 (England and Wales)

**ACCOUNTANTS:**

Dexter & Sharpe  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**ABRIDGED BALANCE SHEET**  
**31 MAY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>709,489</b>		686,700
<b>CURRENT ASSETS</b>					
Inventories		<b>66,165</b>		72,161	
Debtors		<b>1,322,412</b>		436,168	
Cash at bank		<b>383,707</b>		283,876	
		<b>1,772,284</b>		792,205	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>1,404,770</b>		440,669	
<b>NET CURRENT ASSETS</b>			<b>367,514</b>		351,536
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,077,003</b>		1,038,236
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<b>(170,645)</b>		(238,051)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(67,659)</b>		(53,919)
<b>NET ASSETS</b>			<b>838,699</b>		746,266
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>838,599</b>		746,166
			<b>838,699</b>		746,266

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 MAY 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 March 2021 and were signed on its behalf by:

N Wilkinson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020

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1. **STATUTORY INFORMATION**

Wilkinsons Agri-Services 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.

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**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Property, plant and equipment**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 1.33% on cost
Improvements to property	- 5% on reducing balance
Plant and machinery	- 30% on reducing balance and 20% on reducing balance
Fixtures and fittings	- 30% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on cost

**Inventories**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 20 (2019 - 27) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Totals £
<b>COST</b>	
At 1 June 2019	861,242
Additions	208,508
Disposals	(41,807)
At 31 May 2020	<u>1,027,943</u>
<b>DEPRECIATION</b>	
At 1 June 2019	174,542
Charge for year	151,600
Eliminated on disposal	(7,688)
At 31 May 2020	<u>318,454</u>
<b>NET BOOK VALUE</b>	
At 31 May 2020	<u>709,489</u>
At 31 May 2019	<u>686,700</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

**4. PROPERTY, PLANT AND EQUIPMENT - continued**

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Totals £
<b>COST</b>	
At 1 June 2019	432,195
Additions	189,348
Transfer to ownership	(90,813)
At 31 May 2020	<u>530,730</u>
<b>DEPRECIATION</b>	
At 1 June 2019	114,037
Charge for year	97,087
Transfer to ownership	(24,027)
At 31 May 2020	<u>187,097</u>
<b>NET BOOK VALUE</b>	
At 31 May 2020	<u>343,633</u>
At 31 May 2019	<u>318,158</u>

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2020 £	2019 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>43,106</u>

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020 £	2019 £
<b>N Wilkinson</b>		
Balance outstanding at start of year	207,289	164,325
Amounts advanced	874,279	404,042
Amounts repaid	(157,856)	(361,078)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>923,712</u>	<u>207,289</u>

All advances made to directors are unsecured, repayable on demand and with no interest charged.



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