

WILKINSONS AGRI-SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

Socius Accountants Limited
Excel House
Millbrook Lane
Wragby
Lincolnshire
LN8 5AB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

WILKINSONS AGRI-SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTORS:

Mr N Wilkinson
Mrs H Wilkinson

REGISTERED OFFICE:

Sandswood West Drive
Sudbrooke
Lincoln
Lincolnshire
LN2 2QZ

REGISTERED NUMBER:

10797779 (England and Wales)

ACCOUNTANTS:

Socius Accountants Limited
Excel House
Millbrook Lane
Wragby
Lincolnshire
LN8 5AB

ABRIDGED BALANCE SHEET
31 MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Property, plant and equipment	4		968,279		925,927
CURRENT ASSETS					
Inventories		100,149		78,361	
Debtors		1,319,681		1,456,291	
Cash at bank		<u>1,404,740</u>		<u>945,791</u>	
		2,824,570		2,480,443	
CREDITORS					
Amounts falling due within one year		<u>397,757</u>		<u>367,157</u>	
NET CURRENT ASSETS			<u>2,426,813</u>		<u>2,113,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,395,092		3,039,213
CREDITORS					
Amounts falling due after more than one year			(163,131)		(150,849)
PROVISIONS FOR LIABILITIES			<u>(112,815)</u>		<u>(96,723)</u>
NET ASSETS			<u>3,119,146</u>		<u>2,791,641</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,119,046</u>		<u>2,791,541</u>
			<u>3,119,146</u>		<u>2,791,641</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2023 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 22 November 2023 and were signed on its behalf by:

Mr N Wilkinson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

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% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

2. ACCOUNTING POLICIES - continued**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 23 (2022 - 22) .

4. PROPERTY, PLANT AND EQUIPMENT

	Totals £
COST	
At 1 June 2022	1,537,495
Additions	231,954
Disposals	(58,595)
At 31 May 2023	<u>1,710,854</u>
DEPRECIATION	
At 1 June 2022	611,568
Charge for year	184,109
Eliminated on disposal	(53,102)
At 31 May 2023	<u>742,575</u>
NET BOOK VALUE	
At 31 May 2023	<u>968,279</u>
At 31 May 2022	<u>925,927</u>

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

	Totals £
COST	
At 1 June 2022	513,324
Additions	73,000
Transfer to ownership	(81,920)
At 31 May 2023	<u>504,404</u>
DEPRECIATION	
At 1 June 2022	164,062
Charge for year	79,478
Transfer to ownership	(53,030)
At 31 May 2023	<u>190,510</u>
NET BOOK VALUE	
At 31 May 2023	<u>313,894</u>
At 31 May 2022	<u>349,262</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023	2022
	£	£
Mr N Wilkinson		
Balance outstanding at start of year	799,435	837,711
Amounts advanced	23,372	191,724
Amounts repaid	(234,330)	(230,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>588,477</u>	<u>799,435</u>

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

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.