

Avenbury Farm Services Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2023

Avenbury Farm Services Ltd

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Unaudited Financial Statements	<u>6 to 8</u>

Avenbury Farm Services Ltd

Company Information

Director	Mr William George Kirby
Registered office	Brook House Farm Avenbury Lane Avenbury Bromyard HR7 4LB
Accountants	Oakleys Professional Limited 14 St Owen Street Hereford HR1 2PL

Avenbury Farm Services Ltd

Director's Report for the Year Ended 31 July 2023

The director presents his report and the financial statements for the year ended 31 July 2023.

Director of the company

The director who held office during the year was as follows:

Mr William George Kirby

Principal activity

The principal activity of the company is support activities for crop production

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 29 April 2024 and signed on its behalf by:

.....

Mr William George Kirby

Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Avenbury Farm Services Ltd
for the Year Ended 31 July 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Avenbury Farm Services Ltd for the year ended 31 July 2023 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Avenbury Farm Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Avenbury Farm Services Ltd. You consider that Avenbury Farm Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Avenbury Farm Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Oakleys Professional Limited
14 St Owen Street
Hereford
HR1 2PL

29 April 2024

Avenbury Farm Services Ltd
(Registration number: 12106402)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>4</u>	485,685	408,320
Cash at bank		6,847	4,913
		<u>492,532</u>	<u>413,233</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(462,040)</u>	<u>(344,861)</u>
Total assets less current liabilities		30,492	68,372
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(27,500)</u>	<u>(38,333)</u>
Net assets		<u>2,992</u>	<u>30,039</u>
capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>2,991</u>	<u>30,038</u>
Total equity		<u>2,992</u>	<u>30,039</u>

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 29 April 2024

.....
Mr William George Kirby
Director

Avenbury Farm Services Ltd

Statement of Changes in Equity for the Year Ended 31 July 2023

	Share capital £	Retained earnings £	Total £
At 1 August 2022	1	30,038	30,039
Loss for the year	-	(27,047)	(27,047)
At 31 July 2023	1	2,991	2,992
	Share capital £	Retained earnings £	Total £
At 1 August 2021	1	(59,341)	(59,340)
Profit for the year	-	89,379	89,379
At 31 July 2022	1	30,038	30,039

Avenbury Farm Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Brook House Farm Avenbury Lane
Avenbury
Bromyard
HR7 4LB
United Kingdom

These financial statements were authorised for issue by the director on 29 April 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Avenbury Farm Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 17 (2022 - 17).

4 Debtors

	2023	2022
Current	£	£
Trade debtors	485,685	408,320

Avenbury Farm Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

5 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
trade creditors	103,937	121,645
VAT	1,237	22,770
Directors loan account	356,866	200,446
	<u>462,040</u>	<u>344,861</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	7	<u>27,500</u>	<u>38,333</u>

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>27,500</u>	<u>38,333</u>

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.