

Registered number: 12135506

Butler Farms (Kent) Limited

Financial statements

for the year ended 31 December 2021

Butler Farms (Kent) Limited
Registered number: 12135506

Balance sheet
as at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	4		61,512		55,716
			<u>61,512</u>		<u>55,716</u>
Current assets					
Stocks		21,687		28,663	
Debtors: amounts falling due within one year	5	134,713		186,306	
		<u>156,400</u>		<u>214,969</u>	
Creditors: amounts falling due within one year	6	(204,502)		(237,234)	
			<u>(48,102)</u>		<u>(22,265)</u>
Net current liabilities					
			<u>(48,102)</u>		<u>(22,265)</u>
Total assets less current liabilities			<u>13,410</u>		<u>33,451</u>
			<u>13,410</u>		<u>33,451</u>
Net assets					
			<u>13,410</u>		<u>33,451</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			13,310		33,351
			<u>13,410</u>		<u>33,451</u>

Butler Farms (Kent) Limited
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Balance sheet (continued)
as at 31 December 2021

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D Butler
Director

Date: 24 July 2022

The notes on pages 4 to 8 form part of these financial statements.

Butler Farms (Kent) Limited

Statement of changes in equity for the year ended 31 December 2021

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2019	100	-	100
Profit for the period	-	33,351	33,351
At 1 January 2021	100	33,351	33,451
Loss for the year	-	(20,041)	(20,041)
At 31 December 2021	<u>100</u>	<u>13,310</u>	<u>13,410</u>

The notes on pages 4 to 8 form part of these financial statements.

Butler Farms (Kent) Limited

Notes to the financial statements for the year ended 31 December 2021

1. General information

Butler Farms (Kent) Limited is a private company, limited by shares and incorporated in England and Wales with company number 12135506.

The company's trading address is Greenacres Farm, Norton Road, Teynham, Kent ME9 0EZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's financial statements are presented in pounds sterling and all values are rounded to the nearest pound (£) except where otherwise indicated. The company's function currency is pounds sterling.

2.2 EU agricultural support schemes

Payments received under EU agricultural support schemes are recognised as income when the business has met all criteria which entitle it to the payments.

Amounts received under the Basic Payment scheme are recognised on 31 December in the year of claim. No provision has been made for the penalties arising from the failure to comply with 'cross compliance' conditions, as defined by the RPA, except for where notification has been received.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised.

**Notes to the financial statements
for the year ended 31 December 2021**

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

**Notes to the financial statements
for the year ended 31 December 2021**

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Land and property	-	Not depreciated
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

Butler Farms (Kent) Limited

Notes to the financial statements for the year ended 31 December 2021

4. Tangible fixed assets

	Land and property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2021	17,731	48,890	5,642	72,263
Additions	-	18,350	-	18,350
At 31 December 2021	17,731	67,240	5,642	90,613
Depreciation				
At 1 January 2021	-	15,607	940	16,547
Charge for the year on owned assets	-	11,379	-	11,379
Charge for the year on financed assets	-	-	1,175	1,175
At 31 December 2021	-	26,986	2,115	29,101
Net book value				
At 31 December 2021	17,731	40,254	3,527	61,512
At 31 December 2020	17,731	33,283	4,702	55,716

Butler Farms (Kent) Limited

Notes to the financial statements for the year ended 31 December 2021

5. Debtors

	2021 £	2020 £
Other debtors	14,040	9,450
Prepayments and accrued income	120,673	176,856
	<u>134,713</u>	<u>186,306</u>

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	16,166	19,719
Trade creditors	83,056	81,410
Corporation tax	-	10,832
Other taxation and social security	582	-
Obligations under finance lease and hire purchase contracts	1,658	3,782
Other creditors	96,110	83,354
Accruals and deferred income	6,930	38,137
	<u>204,502</u>	<u>237,234</u>

7. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £403. No contributions were payable to the fund at the balance sheet date.

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.