

**POCKLINGTONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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Pocklingtons Limited
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Pocklingtons Limited
Balance Sheet
As At 30 September 2023

Registered number: 12230969

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,965,408		1,869,487
			1,965,408		1,869,487
CURRENT ASSETS					
Stocks	5	424,412		686,563	
Debtors	6	271,798		186,152	
Investments	7	50		599,694	
Cash at bank and in hand		1,002,273		424,298	
		1,698,533		1,896,707	
Creditors: Amounts Falling Due Within One Year	8		(488,481)		(522,088)
NET CURRENT ASSETS (LIABILITIES)			1,210,052		1,374,619
TOTAL ASSETS LESS CURRENT LIABILITIES			3,175,460		3,244,106
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(33,932)		(33,932)
NET ASSETS			3,141,528		3,210,174
CAPITAL AND RESERVES					
Called up share capital	9		900		900
Share premium account			3,119,889		3,119,889
Profit and Loss Account			20,739		89,385
SHAREHOLDERS' FUNDS			3,141,528		3,210,174

Pocklingtons Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Vacey Pocklington

Director

Mr Craig Pocklington

Director

18th December 2023

The notes on pages 3 to 7 form part of these financial statements.

Pocklingtons Limited
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

Pocklingtons Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12230969 . The registered office is Station Farm Denton Road, Horton, Northampton, Northamptonshire, NN7 2BG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), 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 FRS102 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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments as fair value. The principal accounting policies adopted are set out below.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation charged
Plant & Machinery	15% reducing balance basis
Tractors and combines	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Renewables	5% straight line basis

Pocklington Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. 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 in the company's balance sheet 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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Pocklingtons Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.9. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2.10. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 3)

Pocklington Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

4. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Tractors and combines	Motor vehicles
	£	£	£	£
Cost				
As at 1 October 2022	1,640,802	103,533	45,000	27,162
Additions	27,695	16,297	-	-
Disposals	-	(6,900)	-	-
As at 30 September 2023	<u>1,668,497</u>	<u>112,930</u>	<u>45,000</u>	<u>27,162</u>
Depreciation				
As at 1 October 2022	-	28,739	12,488	1,969
Provided during the period	-	12,916	4,877	6,298
Disposals	-	(1,914)	-	-
As at 30 September 2023	<u>-</u>	<u>39,741</u>	<u>17,365</u>	<u>8,267</u>
Net Book Value				
As at 30 September 2023	<u>1,668,497</u>	<u>73,189</u>	<u>27,635</u>	<u>18,895</u>
As at 1 October 2022	<u>1,640,802</u>	<u>74,794</u>	<u>32,512</u>	<u>25,193</u>
			Renewables	Total
			£	£
Cost				
As at 1 October 2022			100,194	1,916,691
Additions			88,556	132,548
Disposals			-	(6,900)
As at 30 September 2023			<u>188,750</u>	<u>2,042,339</u>
Depreciation				
As at 1 October 2022			4,008	47,204
Provided during the period			7,550	31,641
Disposals			-	(1,914)
As at 30 September 2023			<u>11,558</u>	<u>76,931</u>
Net Book Value				
As at 30 September 2023			<u>177,192</u>	<u>1,965,408</u>
As at 1 October 2022			<u>96,186</u>	<u>1,869,487</u>

Pocklingtons Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

5. Stocks

	2023	2022
	£	£
Stock - Produce in store	346,659	521,641
Stock - Seeds, fertiliser and sprays	63,143	146,061
Stock - Other	-	4,000
Stock - Tillages	14,610	14,861
	<u>424,412</u>	<u>686,563</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	118,898	90,137
Other debtors	152,900	96,015
	<u>271,798</u>	<u>186,152</u>

7. Current Asset Investments

	2023	2022
	£	£
Listed investments	-	599,644
Unlisted investments	50	50
	<u>50</u>	<u>599,694</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	348,704	322,261
Other creditors	139,777	179,605
Taxation and social security	-	20,222
	<u>488,481</u>	<u>522,088</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>900</u>	<u>900</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.