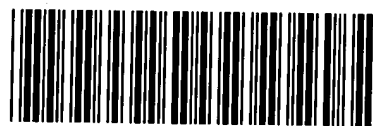


# **NFU Enzero Limited**

## **Annual Report and Financial Statements Period from 19 July 2020 to 31 October 2021**

**Registration number: 12753449**

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# NFU Enzero Limited

## Company Information

<b>Directors</b>	K Sutherland
	C C Tite
	S T K Richards
	J G Swain
	B D J Gardner
	F Salah
<b>Registered office</b>	Agriculture House Stoneleigh Park Kenilworth Warwickshire CV8 2TZ
<b>Auditors</b>	PKF Francis Clark Statutory Auditor Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX

# NFU Enzero Limited

## Balance Sheet

31 October 2021

	Note	2021 £
<b>Current assets</b>		
Debtors	4	18,397
Cash at bank and in hand		<u>76,049</u>
		94,446
<b>Creditors: Amounts falling due within one year</b>	5	<u>(274,630)</u>
<b>Net liabilities</b>		<u>(180,184)</u>
<b>Capital and reserves</b>		
Called up share capital	6	1
Profit and loss account		<u>(180,185)</u>
Shareholders' deficit		<u>(180,184)</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on ~~11 January 2022~~ and signed on its behalf by:



F Salah  
Director

Company Registration Number: 12753449

## NFU Enzero Limited

### Statement of Changes in Equity

Period from 19 July 2020 to 31 October 2021

	Share capital £	Profit and loss account £	Total £
Loss for the period	-	(180,185)	(180,185)
Total comprehensive income	-	(180,185)	(180,185)
New share capital subscribed	1	-	1
At 31 October 2021	1	(180,185)	(180,184)

The notes on pages 4 to 7 form an integral part of these financial statements.

# NFU Enzero Limited

## Notes to the Financial Statements

Period from 19 July 2020 to 31 October 2021

### 1 General information

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

The address of its registered office and principal place of business is:

Agriculture House  
Stoneleigh Park  
Kenilworth  
Warwickshire  
CV8 2TZ

### 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

#### Going concern

The directors have assessed the company's viability to continue as a going concern. Notwithstanding the company's net current liabilities of £180,184, the assessment has considered the financial performance and continued support of the company's ultimate parent, the National Farmers' Union (NFU), as well the potential threats to the company's business model, specifically the continuing effects of the Covid-19 pandemic on the global economy.

The directors concluded that the company is well placed to manage its business risks successfully. Accordingly, the directors continue to adopt the going concern basis for the preparation of the financial statements.

#### Revenue recognition

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

The company recognises revenue on provision of the relevant service to the customer.

# NFU Enzero Limited

## Notes to the Financial Statements

Period from 19 July 2020 to 31 October 2021

### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Intercompany debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

# NFU Enzero Limited

## Notes to the Financial Statements

Period from 19 July 2020 to 31 October 2021

### Key judgements and sources of estimation uncertainty

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key judgement that has a significant impact on the financial statements is in respect of going concern, as described above.

In the opinion of the directors, there are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1.

Three of the directors are employed by the company's ultimate parent, The National Farmers' Union, and one by a fellow subsidiary, NFU Energy Limited, and received no emoluments for their services to the company.

### 4 Debtors

	2021 £
Amounts owed by group undertakings	18,397
	<u>18,397</u>

### 5 Creditors

#### Creditors: amounts falling due within one year

	2021 £
Amounts owed to group undertakings	257,733
Taxation and social security	7,232
Other creditors	2,708
Accruals and deferred income	6,957
	<u>274,630</u>

# NFU Enzero Limited

## Notes to the Financial Statements

Period from 19 July 2020 to 31 October 2021

### 6 Share capital

#### Allotted, called up and fully paid shares

	No.	2021 £
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

The ordinary share of £1 was issued on incorporation of the company.

### 7 Parent and ultimate parent undertaking

The company's immediate parent is NFU Services Limited, incorporated in England and Wales.

The smallest and largest group for which consolidated financial statements are prepared is The National Farmers' Union (NFU). The principal place of business and registered office of the NFU is Agriculture House, Stoneleigh Park, Kenilworth, Warwickshire, CV8 2TZ.

### 8 Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Nicholas Farrant BA MSc FCA, who signed for and on behalf of PKF Francis Clark.