

**REGISTERED NUMBER: NI623030 (Northern Ireland)**

**ALTMORE FARMS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**

CavanaghKelly  
Chartered Accountants  
36-38 Northland Row  
Dungannon  
Co. Tyrone  
BT71 6AP

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2021**

**DIRECTOR:**

Barry Murphy

**REGISTERED OFFICE:**

14, Altmore Road,  
Pomeroy,  
Dungannon  
Co. Tyrone  
BT70 2UJ

**REGISTERED NUMBER:**

NI623030 (Northern Ireland)

**ACCOUNTANTS:**

CavanaghKelly  
Chartered Accountants  
36-38 Northland Row  
Dungannon  
Co. Tyrone  
BT71 6AP

**STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2021**

	Notes	2021 £	2020 £
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	470,388	484,674
<b>CURRENT ASSETS</b>			
Inventories		4,587	5,415
Receivables: amounts falling due within one year	6	37,685	22,303
Cash at bank		<u>129,248</u>	<u>154,018</u>
		171,520	181,736
<b>PAYABLES</b>			
Amounts falling due within one year	7	<u>(202,751)</u>	<u>(259,603)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(31,231)</u>	<u>(77,867)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		439,157	406,807
<b>PAYABLES</b>			
Amounts falling due after more than one year	8	(38,333)	(50,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(58,143)</u>	<u>(60,857)</u>
<b>NET ASSETS</b>		<u>342,681</u>	<u>295,950</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	10	10
Retained earnings		<u>342,671</u>	<u>295,940</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>342,681</u>	<u>295,950</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**STATEMENT OF FINANCIAL POSITION - continued  
31 AUGUST 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 March 2022 and were signed by:

Barry Murphy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. STATUTORY INFORMATION**

Altmore Farms Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

**2. 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 the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The Financial Statements are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

The accounting policies detailed below have been applied consistently throughout the year.

**Revenue**

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**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. 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.

The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant & machinery	- 25% Reducing Balance
Fixtures & fittings	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance
Freehold property	- NIL

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Inventories**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**3. 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.

**Cash flow statement**

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Share capital**

Ordinary Shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

**Cash and cash equivalents**

Cash and cash equivalents includes cash in hand and deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within current liabilities.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2 ) .

**5. PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2020 and 31 August 2021	<u>427,533</u>	<u>185,245</u>	<u>6,110</u>	<u>11,600</u>	<u>630,488</u>
<b>DEPRECIATION</b>					
At 1 September 2020	-	134,860	4,248	6,706	145,814
Charge for year	-	<u>12,596</u>	<u>466</u>	<u>1,224</u>	<u>14,286</u>
At 31 August 2021	-	<u>147,456</u>	<u>4,714</u>	<u>7,930</u>	<u>160,100</u>
<b>NET BOOK VALUE</b>					
At 31 August 2021	<u>427,533</u>	<u>37,789</u>	<u>1,396</u>	<u>3,670</u>	<u>470,388</u>
At 31 August 2020	<u>427,533</u>	<u>50,385</u>	<u>1,862</u>	<u>4,894</u>	<u>484,674</u>

**6. RECEIVABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade receivables	18,481	20,065
Other receivables	<u>19,204</u>	<u>2,238</u>
	<u>37,685</u>	<u>22,303</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**7. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade payables	7,462	4,929
Taxation & social security	22,127	9,818
Other payables	<u>173,162</u>	<u>244,856</u>
	<u>202,751</u>	<u>259,603</u>

**8. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR**

	2021	2020
	£	£
Other payables	<u>38,333</u>	<u>50,000</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
10	Ordinary	1	<u>10</u>	<u>10</u>

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At 31 August 2021 the amount owed by the director to the company £16,087 (2020: (£68,681)).



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.