

Limited Liability Partnership Registration No. OC337926 (England and Wales)

**NDR ARABLE LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

## **NDR ARABLE LLP**

### **LIMITED LIABILITY PARTNERSHIP INFORMATION**

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**Designated members**  
Miss A Townsend  
Mr E S Deeley  
Mr R W Deeley  
Mrs M C Deeley  
P R & I C Rymer Limited

**Limited liability partnership number** OC337926

**Registered office**  
Leadenporch Farm  
Deddington  
Banbury  
Oxfordshire  
OX15 0SX

**Accountants**  
Ellacotts LLP  
Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

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# NDR ARABLE LLP

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## **NDR ARABLE LLP**

### **ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NDR ARABLE LLP FOR THE YEAR ENDED 31 OCTOBER 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of NDR Arable LLP for the year ended 31 October 2021 which comprise the Profit And Loss Account, the Balance Sheet, the Reconciliation of Members' Interests and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of NDR Arable LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of NDR Arable LLP and state those matters that we have agreed to state to the Board of Directors of NDR Arable LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [icaew.com](http://icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NDR Arable LLP and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that NDR Arable LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of NDR Arable LLP. You consider that NDR Arable LLP 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 financial statements of NDR Arable LLP. 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 financial statements.

**Ellacotts LLP**

21 February 2022

**Chartered Accountants**

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

# NDR ARABLE LLP

## BALANCE SHEET

**AS AT 31 OCTOBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	2	630,235		770,226	
Investments	3	101		101	
		<u>630,336</u>		<u>770,327</u>	
<b>Current assets</b>					
Stocks	4	1,200		9,797	
Debtors	5	34,504		75,111	
Cash at bank and in hand		138,023		158,974	
		<u>173,727</u>		<u>243,882</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(340,975)</u>		<u>(272,883)</u>	
<b>Net current liabilities</b>			<u>(167,248)</u>		<u>(29,001)</u>
<b>Total assets less current liabilities</b>			<u>463,088</u>		<u>741,326</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(49,291)</u>		<u>(162,787)</u>
<b>Net assets attributable to members</b>			<u>413,797</u>		<u>578,539</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Amounts due in respect of profits			5,154		71,215
Other amounts			460		400
			<u>5,614</u>		<u>71,615</u>
<b>Members' other interests</b>					
Members' capital classified as equity			325,500		450,870
Revaluation reserve			-		60
Other reserves classified as equity			82,683		55,994
			<u>413,797</u>		<u>578,539</u>

**NDR ARABLE LLP**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2021**

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The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2021 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 20 January 2022 and are signed on their behalf by:

Miss A Townsend  
**Designated member**

Mr E S Deeley  
**Designated Member**

P R & I C Rymer Limited  
**Designated Member**

Mr N D Oakey  
**Designated Member**

**Limited Liability Partnership Registration No. OC337926**

# NDR ARABLE LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

#### Limited liability partnership information

NDR Arable LLP is a limited liability partnership incorporated in England and Wales. The registered office is Leadenporch Farm, Deddington, Banbury, Oxfordshire, OX15 0SX.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. 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 at fair value. The principal accounting policies adopted are set out below.

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

#### 1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15-25% reducing balance
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## NDR ARABLE LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

##### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

##### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.7 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.

##### 1.8 Financial instruments

###### *Other financial assets*

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

###### *Impairment of financial assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.



## NDR ARABLE LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1 Accounting policies

(Continued)

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

#### 1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

# NDR ARABLE LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 2 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 November 2020	1,554,855
Additions	37,169
Disposals	(105,239)
	<hr/>
At 31 October 2021	1,486,785
	<hr/>
<b>Depreciation and impairment</b>	
At 1 November 2020	784,629
Depreciation charged in the year	135,067
Eliminated in respect of disposals	(63,146)
	<hr/>
At 31 October 2021	856,550
	<hr/>
<b>Carrying amount</b>	
At 31 October 2021	630,235
	<hr/>
At 31 October 2020	770,226
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The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £97,492 (2020 - £121,563) for the year.

	2021 £	2020 £
Plant and machinery	422,439	519,931
	<hr/>	<hr/>

### 3 Fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 November 2020 & 31 October 2021	101
	<hr/>
<b>Carrying amount</b>	
At 31 October 2021	101
	<hr/>
At 31 October 2020	101
	<hr/>

# NDR ARABLE LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 4 Stocks

	2021 £	2020 £
Work in progress	1,200	9,797
	<u>1,200</u>	<u>9,797</u>

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	34,504	35,754
Other debtors	-	11,469
Prepayments and accrued income	-	27,888
	<u>34,504</u>	<u>75,111</u>

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

	2021 £	2020 £
Obligations under finance leases	113,496	160,236
Trade creditors	11,532	109,212
Other taxation and social security	21,666	675
Other creditors	191,431	-
Accruals and deferred income	2,850	2,760
	<u>340,975</u>	<u>272,883</u>

### 7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Obligations under finance leases	49,291	162,787
	<u>49,291</u>	<u>162,787</u>

Obligations under hire purchase contracts are secured against the assets to which they relate.

### 8 Employees

The average number of persons (excluding members) employed by the partnership during the year was:

2021 Number	2020 Number
1	1
<u>1</u>	<u>1</u>

## NDR ARABLE LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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**9 Information in relation to members**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of members during the year	9	9
	<u>          </u>	<u>          </u>

**10 Loans and other debts due to members**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Analysis of loans</b>		
Amounts falling due within one year	5,614	71,615
	<u>          </u>	<u>          </u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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.