

BOYD FARMING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2023

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FOR THE YEAR ENDED 31ST JANUARY 2023**

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BOYD FARMING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2023

DIRECTORS: Miss C Boyd
S Boyd
J Boyd
Mrs D Braithwaite

SECRETARY: Miss C Boyd

REGISTERED OFFICE: Whiterigg Cottage
Melrose
Borders
TD6 9HE

REGISTERED NUMBER: SC278376 (Scotland)

ACCOUNTANTS: JRW
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

BOYD FARMING LIMITED (REGISTERED NUMBER: SC278376)

**BALANCE SHEET
31ST JANUARY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		211,150		211,150
CURRENT ASSETS					
Debtors	5	19,160		10,642	
Cash at bank		<u>39,434</u>		<u>40,806</u>	
		58,594		51,448	
CREDITORS					
Amounts falling due within one year	6	<u>15,388</u>		<u>12,675</u>	
NET CURRENT ASSETS			<u>43,206</u>		<u>38,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			254,356		249,923
CREDITORS					
Amounts falling due after more than one year	7		<u>839</u>		<u>839</u>
NET ASSETS			<u>253,517</u>		<u>249,084</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			204,900		204,900
Retained earnings			<u>48,517</u>		<u>44,084</u>
SHAREHOLDERS' FUNDS			<u>253,517</u>		<u>249,084</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

BOYD FARMING LIMITED (REGISTERED NUMBER: SC278376)

BALANCE SHEET - continued
31ST JANUARY 2023

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 Board of Directors and authorised for issue on 5th April 2023 and were signed on its behalf by:

Miss C Boyd - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2023**

1. STATUTORY INFORMATION

Boyd Farming Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Financial instruments

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2023**

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st February 2022 and 31st January 2023	<u>211,150</u>
NET BOOK VALUE	
At 31st January 2023	<u>211,150</u>
At 31st January 2022	<u>211,150</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>19,160</u>	<u>10,642</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	2,916	2,066
Other creditors	<u>12,472</u>	<u>10,609</u>
	<u>15,388</u>	<u>12,675</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>839</u>	<u>839</u>

Included within other creditors is an amount due to the directors of £839 (2022 £839).

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE CONTROLLING PARTY

The company was under the control of the four directors throughout the current and previous year.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BOYD FARMING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boyd Farming Limited for the year ended 31st January 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Boyd Farming Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Boyd Farming Limited and state those matters that we have agreed to state to the Board of Directors of Boyd Farming Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Boyd Farming Limited 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 Boyd Farming Limited. You consider that Boyd Farming Limited 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 Boyd Farming Limited. 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.

JRW
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

5th April 2023

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.