

Andersey Farm Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Andersey Farm Ltd

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>7</u>

Andersey Farm Ltd
(Registration number: 03897220)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	286,576	302,240
Current assets			
Stocks	<u>5</u>	14,210	14,144
Debtors	<u>6</u>	2,291	-
Cash at bank and in hand		2,669	9,236
		19,170	23,380
Creditors: Amounts falling due within one year	<u>7</u>	(125,964)	(174,789)
Net current liabilities		(106,794)	(151,409)
Total assets less current liabilities		179,782	150,831
Creditors: Amounts falling due after more than one year	<u>7</u>	(52,739)	(50,251)
Net assets		<u>127,043</u>	<u>100,580</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		126,943	100,480
Total equity		<u>127,043</u>	<u>100,580</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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

Andersey Farm Ltd

(Registration number: 03897220)
Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 26 September 2019 and signed on its behalf by:

.....

Mr R S Beaumont
Company secretary and director

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

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

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

The address of its registered office is:

Andersey Farm
Grove Park Drive
Lockinge
Wantage
Oxfordshire
OX12 8SG
England

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 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of animal boarding. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

The current income 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Sheds	4% straight line
Plant and machinery	25% straight line
Computer equipment	33% straight line

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for the sale of animal boarding.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2017 - 11).

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Tangible assets

	Sheds £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2018	507,134	186,053	693,187
Additions	-	7,283	7,283
At 31 December 2018	507,134	193,336	700,470
Depreciation			
At 1 January 2018	205,829	185,118	390,947
Charge for the year	20,285	2,662	22,947
At 31 December 2018	226,114	187,780	413,894
Carrying amount			
At 31 December 2018	281,020	5,556	286,576
At 31 December 2017	301,305	935	302,240

5 Stocks

	2018 £	2017 £
Other inventories	14,210	14,144

6 Debtors

	2018 £	2017 £
Other debtors	2,291	-
	2,291	-

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		3,726	3,864
Taxation and social security		82,064	94,607
Other creditors		16,235	19,575
Corporation tax		23,939	56,743
		<u>125,964</u>	<u>174,789</u>

Due after one year

Loans and borrowings	<u>8</u>	46,750	39,233
Deferred income		<u>5,989</u>	<u>11,018</u>
		<u>52,739</u>	<u>50,251</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>8</u>	46,750	39,233
Deferred income		<u>5,989</u>	<u>11,018</u>
		<u>52,739</u>	<u>50,251</u>

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	<u>46,750</u>	<u>39,233</u>

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2018

9 Related party transactions

Other transactions with directors

During the year Mr R S Beaumont and Mrs J Beaumont charged the company rent of £12,000 (2017: £11,250) and interest on monies loaned to the company amounting to £2,504 (2017: £3,271).

At the year end the amount owed to Mr R S Beaumont and Mrs J Beaumon was £46,750 (2016: £39,233).

Page 7

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.