

Registration number: 03897220

Andersey Farm Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Andersey Farm Ltd

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(Registration number: 03897220)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	221,288	242,489
Current assets			
Stocks	<u>6</u>	23,254	19,264
Debtors	<u>7</u>	7,575	6,738
Cash at bank and in hand		3,108	6,649
		33,937	32,651
Creditors: Amounts falling due within one year	<u>8</u>	(17,893)	(89,002)
Net current assets/(liabilities)		16,044	(56,351)
Total assets less current liabilities		237,332	186,138
Creditors: Amounts falling due after more than one year	<u>8</u>	(136,261)	(63,106)
Net assets		101,071	123,032
Capital and reserves			
Called up share capital		100	100
Retained earnings		100,971	122,932
Shareholders' funds		101,071	123,032

Andersey Farm Ltd

**(Registration number: 03897220)
Balance Sheet as at 31 December 2021**

For the financial year ending 31 December 2021 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.

Approved and authorised by the Board on 21 December 2022 and signed on its behalf by:

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Mr R S Beaumont
Company secretary and director

Andersey Farm Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 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 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The company is reliant on the financial support of its director, who has committed to provide additional cash injections as required. Therefore, the accounts have been prepared on a going concern basis on the understanding that sufficient cash will be made available to enable the company to meet its liabilities as they fall due. The company is reliant on the support of its director for the next 12 months.

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 balance sheet 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:

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

3 Taxation

	2017	2016
	£	£
Corporation tax	<u>5,437</u>	<u>3,025</u>

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 7).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

5 Tangible assets

	Sheds £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 January 2021	507,134	195,061	766	702,961
At 31 December 2021	507,134	195,061	766	702,961
Depreciation				
At 1 January 2021	266,684	193,535	253	460,472
Charge for the year	20,285	663	253	21,201
At 31 December 2021	286,969	194,198	506	481,673
Carrying amount				
At 31 December 2021	220,165	863	260	221,288
At 31 December 2020	240,450	1,526	513	242,489

6 Stocks

	2021 £	2020 £
Other inventories	23,254	19,264

7 Debtors

	2021 £	2020 £
Current		
Trade debtors	246	-
Other debtors	7,329	6,738
	7,575	6,738

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>9</u>	3,932	3,932
Trade creditors		3,817	1,438
Taxation and social security		3	50,966
Other creditors		4,714	3,340
Corporation tax		5,427	29,326
		17,893	89,002

Due after one year

Loans and borrowings	<u>9</u>	136,261	63,106
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>9</u>	136,261	63,106

9 Loans and borrowings

		2021 £	2020 £
Current loans and borrowings			
Bank borrowings		3,932	3,932

		2021 £	2020 £
Non-current loans and borrowings			
Bank borrowings		46,068	46,068
Other borrowings		90,193	17,038
		136,261	63,106

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

10 Related party transactions

Other transactions with directors

During the year Mr R S Beaumont and Mrs J Beaumont (directors) had a loan with the company. At the balance sheet date the amount due to the directors was £90,193 (2020: £17,038).

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.