

A.N.KERR FARMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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A.N.KERR FARMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

DIRECTORS:

Mrs M Kerr
B G Treadgold
Mrs E L Treadgold
A W Treadgold
B K Treadgold

REGISTERED OFFICE:

18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

BUSINESS ADDRESS:

Poolthorne Farm
Cadney
Brigg
North Lincolnshire
DN20 9HU

REGISTERED NUMBER:

12172487 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

**STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		91,875		51,875
Tangible assets	5		203,462		175,645
Investments	6		<u>1,303</u>		<u>1,303</u>
			296,640		228,823
CURRENT ASSETS					
Valuation		182,517		183,566	
Debtors	7	<u>138,935</u>		<u>90,242</u>	
		321,452		273,808	
CREDITORS					
Amounts falling due within one year	8	<u>455,702</u>		<u>382,703</u>	
NET CURRENT LIABILITIES			<u>(134,250)</u>		<u>(108,895)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			162,390		119,928
CREDITORS					
Amounts falling due after more than one year	9		(60,952)		(63,423)
PROVISIONS FOR LIABILITIES			<u>(31,768)</u>		<u>(26,414)</u>
NET ASSETS			<u>69,670</u>		<u>30,091</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>69,570</u>		<u>29,991</u>
			<u>69,670</u>		<u>30,091</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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.

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 22 March 2022 and were signed on its behalf by:

B G Treadgold - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

A.N.Kerr Farms Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Entitlements have been fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on reducing balance and 4% on cost
Plant and machinery etc	- 33% on reducing balance, 20% on reducing balance, 15% on reducing balance and not provided

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Valuation

A professional valuation is carried out each year by an independent agricultural valuer. The valuation is prepared in accordance with FRS102 and is valued at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving items. Costs include any cost of production incurred to bring the stock to its state at the balance sheet date.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. ACCOUNTING POLICIES - continued

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.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Government grants

Government grants are recognised in the income statement when all performance criteria attached to the grant have been fulfilled.

Furlough scheme

Grants are received as income in the period in which they become receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2020	56,709
Additions	40,000
At 30 September 2021	<u>96,709</u>
AMORTISATION	
At 1 October 2020 and 30 September 2021	<u>4,834</u>
NET BOOK VALUE	
At 30 September 2021	<u>91,875</u>
At 30 September 2020	<u>51,875</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2020	2,237	195,146	197,383
Additions	-	57,094	57,094
Disposals	-	(3,731)	(3,731)
At 30 September 2021	<u>2,237</u>	<u>248,509</u>	<u>250,746</u>
DEPRECIATION			
At 1 October 2020	1,115	20,623	21,738
Charge for year	1,102	24,822	25,924
Eliminated on disposal	-	(378)	(378)
At 30 September 2021	<u>2,217</u>	<u>45,067</u>	<u>47,284</u>
NET BOOK VALUE			
At 30 September 2021	<u>20</u>	<u>203,442</u>	<u>203,462</u>
At 30 September 2020	<u>1,122</u>	<u>174,523</u>	<u>175,645</u>

The net book value of tangible fixed assets includes £ 77,112 (2020 - £ 92,792) in respect of assets held under hire purchase contracts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2020	
and 30 September 2021	<u>1,303</u>
NET BOOK VALUE	
At 30 September 2021	<u>1,303</u>
At 30 September 2020	<u>1,303</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	128,472	79,608
Other debtors	<u>10,463</u>	<u>10,634</u>
	<u>138,935</u>	<u>90,242</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	153,203	77,768
Hire purchase contracts	18,471	17,499
Trade creditors	72,049	70,737
Taxation and social security	4,887	11,305
Other creditors	<u>207,092</u>	<u>205,394</u>
	<u>455,702</u>	<u>382,703</u>

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

	2021 £	2020 £
Hire purchase contracts	44,952	63,423
Other creditors	<u>16,000</u>	<u>-</u>
	<u>60,952</u>	<u>63,423</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	153,203	77,768
Hire purchase contracts	63,423	80,922
	<u>216,626</u>	<u>158,690</u>

The hire purchase liabilities are secured on the assets to which they relate.

The bank overdraft is secured on a company debenture and guarantees by the directors.

11. CALLED UP SHARE CAPITAL

Allotted issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
30	A Ordinary	£1	30	30
50	B Ordinary	£1	50	50
10	C Ordinary	£1	10	10
10	D Ordinary	£1	10	10
			<u>100</u>	<u>100</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 September 2021 and the period ended 30 September 2020:

	2021	2020
	£	£
A W Treadgold		
Balance outstanding at start of year	2,977	-
Amounts advanced	18,165	4,977
Amounts repaid	(15,761)	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,381</u>	<u>2,977</u>

At the year end date the company owed the directors £186,084 (2020: £188,716). The directors owed the company £5,381 (2020: £2,977) The loans are unsecured, interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A.N.KERR FARMS 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 Statement of Financial Position. 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 A.N.Kerr Farms Limited for the year ended 30 September 2021 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A.N.Kerr Farms 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 A.N.Kerr Farms Limited and state those matters that we have agreed to state to the Board of Directors of A.N.Kerr Farms Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.N.Kerr Farms Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A.N.Kerr Farms 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 A.N.Kerr Farms Limited. You consider that A.N.Kerr Farms 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 A.N.Kerr Farms 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.

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:

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.