

**REGISTERED NUMBER: OC321810 (England and Wales)**

**A & H Farming LLP**

**Financial Statements**

**for the Year Ended 31st January 2019**

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**for the year ended 31st January 2019**

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**A & H Farming LLP**  
**General Information**  
**for the year ended 31st January 2019**

**Designated members:** Craig Bell  
Cameron Bell  
Richard Pearson

**Registered office:** East Holburn House  
East Holburn  
Lowick  
Northumberland  
TD15 2UJ

**Registered number:** OC321810 (England and Wales)

**Accountants:** Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**A & H Farming LLP (Registered number: OC321810)**

**Balance Sheet**  
**31st January 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		830,037		848,862
<b>Current assets</b>					
Stocks		2,500		2,500	
Debtors	5	26,205		12,661	
Cash at bank		-		18,738	
		<u>28,705</u>		<u>33,899</u>	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>117,744</u>		<u>127,647</u>	
<b>Net current liabilities</b>			<u>(89,039)</u>		<u>(93,748)</u>
<b>Total assets less current liabilities</b>			<u>740,998</u>		<u>755,114</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		<u>254,113</u>		<u>336,811</u>
<b>Net assets attributable to members</b>			<u>486,885</u>		<u>418,303</u>
<b>Loans and other debts due to members</b>	9		<u>486,885</u>		<u>418,303</u>
<b>Total members' interests</b>					
Loans and other debts due to members	9		<u>486,885</u>		<u>418,303</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31st January 2019**

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st January 2019.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the
- (a) Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and preparing financial statements which give a true and fair view of the state of affairs of the LLP 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
- (b) Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income statement has not been delivered.

The financial statements were approved by the members of the LLP on 20th June 2019 and were signed by:

Craig Bell - Designated member

Richard Pearson - Designated member

**Notes to the Financial Statements**  
**for the year ended 31st January 2019**

**1. Statutory information**

A & H Farming LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

**Tangible fixed assets**

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

Implements, plant & machinery	- at variable rates on reducing balance
Tractors	- at variable rates on reducing balance
Combines	- at variable rates on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Stocks**

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, accruals and hire purchase contracts.

Hire purchase contracts are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

**Members remuneration**

Profits and losses are automatically divided between members in accordance with the terms of the LLP agreement, and hence there are no unallocated profits or losses.

**Notes to the Financial Statements - continued**  
**for the year ended 31st January 2019**

**2. Accounting policies - continued**

**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 the 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 the profit or loss on a straight line basis over the period of the lease.

**3. Employee information**

The average number of employees during the year was NIL (2018 - NIL).

**4. Tangible fixed assets**

	<b>Implements, plant &amp; machinery £</b>	<b>Tractors £</b>	<b>Combines £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1st February 2018	408,842	319,597	282,700	1,011,139
Additions	3,250	-	-	3,250
Disposals	(950)	-	-	(950)
At 31st January 2019	<u>411,142</u>	<u>319,597</u>	<u>282,700</u>	<u>1,013,439</u>
<b>Depreciation</b>				
At 1st February 2018	95,088	65,497	1,692	162,277
Charge for year	13,175	-	8,000	21,175
Eliminated on disposal	(50)	-	-	(50)
At 31st January 2019	<u>108,213</u>	<u>65,497</u>	<u>9,692</u>	<u>183,402</u>
<b>Net book value</b>				
At 31st January 2019	<u>302,929</u>	<u>254,100</u>	<u>273,008</u>	<u>830,037</u>
At 31st January 2018	<u>313,754</u>	<u>254,100</u>	<u>281,008</u>	<u>848,862</u>

**5. Debtors: amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	11,716	4,781
Other debtors	14,489	7,880
	<u>26,205</u>	<u>12,661</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31st January 2019**

**6. Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	511	-
Hire purchase contracts	90,127	102,249
Trade creditors	13,775	13,964
Taxation and social security	13,331	11,434
	<u>117,744</u>	<u>127,647</u>

**7. Creditors: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>254,113</u>	<u>336,811</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Hire purchase	<u>32,283</u>	<u>63,720</u>

**8. Secured debts**

The following secured debts are included within creditors:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>344,240</u>	<u>439,060</u>

Hire purchase contracts are secured against the assets in which they relate.

**9. Loans and other debts due to members**

In the event of a winding up, any amounts owed to the LLP's bankers are secured by charges on the assets of the LLP.

Capital loans and other debts due to members rank behind creditors, in accordance with the members' agreement.



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