

BIRDCOMBE FARM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Llewelyn Davies
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SA34 0AW

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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BIRDCOMBE FARM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

Mrs N Wyatt
Mr P Wyatt
Mr F G A Wyatt

SECRETARY:

Mrs N Wyatt

REGISTERED OFFICE:

Pencnwc Farm
Llanboidy
Whitland
Carmarthenshire
SA34 0EE

REGISTERED NUMBER:

00409003

ACCOUNTANTS:

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

BIRDCOMBE FARM LIMITED (REGISTERED NUMBER: 00409003)**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		879,676		854,020
CURRENT ASSETS					
Stocks	5	70,090		43,794	
Debtors	6	70,220		48,690	
Investments	7	64,147		75,147	
Cash at bank		<u>69,986</u>		<u>69,986</u>	
		274,443		237,617	
CREDITORS					
Amounts falling due within one year	8	<u>384,186</u>		<u>337,640</u>	
NET CURRENT LIABILITIES			(109,743)		(100,023)
TOTAL ASSETS LESS CURRENT LIABILITIES			769,933		753,997
CREDITORS					
Amounts falling due after more than one year	9		<u>323,358</u>		<u>311,943</u>
NET ASSETS			<u>446,575</u>		<u>442,054</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Share premium			69,436		69,436
Retained earnings			<u>357,139</u>		<u>352,618</u>
SHAREHOLDERS' FUNDS			<u>446,575</u>		<u>442,054</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

BIRDCOMBE FARM LIMITED (REGISTERED NUMBER: 00409003)

BALANCE SHEET - continued
31 DECEMBER 2018

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 on 23 September 2019 and were signed on its behalf by:

Mr P Wyatt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Birdcombe Farm Limited is a private company, limited by shares, registered in Not specified/Other. 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.

The directors have a reasonable expectation that the company has access to adequate funding, as well as the ongoing support of its director for it to continue trading for the foreseeable future. the company has bank borrowings in the form of a loan and an overdraft facility within which it operates. The directors are not aware of any reason why the loan and overdraft facility might be withdrawn. As a result of this, the director continues to adopt the going concern basis of accounting.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2018	721,252	306,750	104,430	1,132,432
Additions	-	9,100	55,000	64,100
Disposals	-	(1,635)	-	(1,635)
At 31 December 2018	<u>721,252</u>	<u>314,215</u>	<u>159,430</u>	<u>1,194,897</u>
DEPRECIATION				
At 1 January 2018	-	214,977	63,435	278,412
Charge for year	-	14,413	23,951	38,364
Eliminated on disposal	-	(1,555)	-	(1,555)
At 31 December 2018	-	<u>227,835</u>	<u>87,386</u>	<u>315,221</u>
NET BOOK VALUE				
At 31 December 2018	<u>721,252</u>	<u>86,380</u>	<u>72,044</u>	<u>879,676</u>
At 31 December 2017	<u>721,252</u>	<u>91,773</u>	<u>40,995</u>	<u>854,020</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2018	26,300	21,100	47,400
Additions	9,100	55,000	64,100
Transfer to ownership	(8,900)	-	(8,900)
At 31 December 2018	<u>26,500</u>	<u>76,100</u>	<u>102,600</u>
DEPRECIATION			
At 1 January 2018	16,490	(3,185)	13,305
Charge for year	3,460	23,500	26,960
Transfer to ownership	(4,254)	-	(4,254)
At 31 December 2018	<u>15,696</u>	<u>20,315</u>	<u>36,011</u>
NET BOOK VALUE			
At 31 December 2018	<u>10,804</u>	<u>55,785</u>	<u>66,589</u>
At 31 December 2017	<u>9,810</u>	<u>24,285</u>	<u>34,095</u>

5. STOCKS

	2018 £	2017 £
Stock - livestock	51,500	33,400
Stock - deadstock	<u>18,590</u>	<u>10,394</u>
	<u>70,090</u>	<u>43,794</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	48,319	33,829
VAT	<u>21,901</u>	<u>14,861</u>
	<u>70,220</u>	<u>48,690</u>

7. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Herd Account	<u>64,147</u>	<u>75,147</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	142,912	105,744
Hire purchase contracts	26,192	14,719
Trade creditors	28,544	33,832
Tax	-	4,107
Social security and other taxes	9	-
Directors' current accounts	183,561	176,958
Accrued expenses	<u>2,968</u>	<u>2,280</u>
	<u>384,186</u>	<u>337,640</u>

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

	2018	2017
	£	£
Bank loans - 1-2 years	11,721	16,081
Bank loans - 2-5 years	45,951	34,813
Bank loans more 5 yr by instal	206,154	232,517
Hire purchase contracts	<u>59,532</u>	<u>28,532</u>
	<u>323,358</u>	<u>311,943</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>206,154</u>	<u>232,517</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	123,382	89,362
Bank loans	283,356	299,793
Hire purchase contracts	85,724	43,251
	<u>492,462</u>	<u>432,406</u>

11. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

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.