

REGISTERED NUMBER: 00844471 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 6 APRIL 2018 TO 31 MARCH 2019
FOR
WORSALL MANOR FARMS LIMITED

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FOR THE PERIOD 6 APRIL 2018 TO 31 MARCH 2019**

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WORSALL MANOR FARMS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 6 APRIL 2018 TO 31 MARCH 2019**

DIRECTORS: R B Bainbridge
Mrs G R Bainbridge

SECRETARY: Mrs G R Bainbridge

REGISTERED OFFICE: Worsall Manor Farm
Low Worsall
Yarm
North Yorkshire
TS15 9PJ

REGISTERED NUMBER: 00844471 (England and Wales)

BANKERS: National Westminster
Yarm Branch
60 High Street
Yarm
TS15 9FG

ABRIDGED BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		388,462		337,712
CURRENT ASSETS					
Stocks		198,989		202,209	
Debtors		55,765		65,322	
Investments		300		300	
Cash at bank		427,361		437,358	
		<u>682,415</u>		<u>705,189</u>	
CREDITORS					
Amounts falling due within one year		<u>105,917</u>		<u>93,224</u>	
NET CURRENT ASSETS			<u>576,498</u>		<u>611,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>964,960</u>		<u>949,677</u>
CREDITORS					
Amounts falling due after more than one year			(21,656)		(1,602)
PROVISIONS FOR LIABILITIES			<u>(43,493)</u>		<u>(32,547)</u>
NET ASSETS			<u><u>899,811</u></u>		<u><u>915,528</u></u>
CAPITAL AND RESERVES					
Called up share capital			41,600		41,600
Capital redemption reserve			8,400		8,400
Retained earnings			<u>849,811</u>		<u>865,528</u>
SHAREHOLDERS' FUNDS			<u><u>899,811</u></u>		<u><u>915,528</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 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)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the period ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 by the Board of Directors on 2 December 2019 and were signed on its behalf by:

R B Bainbridge - Director

Mrs G R Bainbridge - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 6 APRIL 2018 TO 31 MARCH 2019

1. **STATUTORY INFORMATION**

Worsall Manor 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.

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 the total amount receivable by the company in respect of sales, excluding VAT. Revenue is recognised when the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the sale of livestock and produce is recognised when the goods have been collected or delivered.

Tangible fixed assets

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

Leasehold Buildings	- 5% on cost
Implements and machinery	- 15% on reducing balance
Tractors and trailers	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Livestock is valued at the lower of cost plus feeding costs incurred or market value less 25% in the case of home reared stock. Produce is valued at market value less 25%. The value of growing crops reflects the cost incurred up to the balance sheet date.

Taxation

Taxation for the period 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 APRIL 2018 TO 31 MARCH 2019

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year.

Grants

Grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account over the life of the related asset, commencing in the year in which the grant is received. Income arising under the Basic Payment Scheme is recognised on receipt.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 6 April 2018	1,378,475
Additions	115,383
Disposals	(41,750)
At 31 March 2019	<u>1,452,108</u>
DEPRECIATION	
At 6 April 2018	1,040,763
Charge for period	63,175
Eliminated on disposal	(40,292)
At 31 March 2019	<u>1,063,646</u>
NET BOOK VALUE	
At 31 March 2019	<u>388,462</u>
At 5 April 2018	<u>337,712</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 6 APRIL 2018 TO 31 MARCH 2019

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 March 2019 and the year ended 5 April 2018:

	2019 £	2018 £
R B Bainbridge		
Balance outstanding at start of period	2,558	10,140
Amounts advanced	-	64,349
Amounts repaid	(2,558)	(71,931)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>2,558</u>

No interest is payable on the above loans and there are no set repayment terms.

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.