REGISTERED NUMBER: 01243515 (England and Wales)

D. R. DAVIES & SONS (FARMERS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

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FOR THE YEAR ENDED 31 MAY 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTOR:	N J Davies
REGISTERED OFFICE:	West Lodge Rainbow Street Leominster Herefordshire HR6 8DQ
REGISTERED NUMBER:	01243515 (England and Wales)
ACCOUNTANTS:	Davies Edwards & Co Chartered Certified Accountants West Lodge Rainbow Street Leominster Herefordshire HR6 8DQ

BALANCE SHEET
31 MAY 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		194,465		182,594
Investments	5		415,649		407,999
			610.114		590,593
CURRENT ASSETS					
Debtors	6	4,344		1,523	
Cash at bank		252,669		297,688	
		257,013		299,211	
CREDITORS					
Amounts falling due within one year	7	221,461		229,993	
NET CURRENT ASSETS			35,552		69,218
TOTAL ASSETS LESS CURRENT LIABILITIES			645,666		659,811
PROVISIONS FOR LIABILITIES			2,195		1,551
NET ASSETS			643,471		658,260
CAPITAL AND RESERVES					
Called up share capital	8		45,510		45,510
Share redemption reserve	9		(493,522)		(493,522)
Capital redemption reserve	9		86,332		86,332
Retained earnings	9		1,005,151		1,019,940
SHAREHOLDERS' FUNDS			643,471		658,260

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 April 2022 and were signed by:

N J Davies - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. STATUTORY INFORMATION

D. R. Davies & Sons (Farmers) 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 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.

Freehold property	- in accordance with the property
Buildings and improvements	- in accordance with the property
Plant and machinery	- 10% on reducing balance
Tractors and motor vehicles	- 20% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 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.

3. EMPLOYEES AND DIRECTORS

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

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

4. TANGIBLE FIXED ASSETS

	Freehold property	Buildings and improvements	Plant and machinery	Tractors and motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 June 2020	163,607	17,637	77,021	36,477	294,742
Additions	-	2,872	2,000	10,250	15,122
At 31 May 2021	163,607	20,509	79,021	46,727	309,864
DEPRECIATION					
At 1 June 2020	-	705	74,991	36,452	112,148
Charge for year	-	793	403	2,055	3,251
At 31 May 2021	-	1,498	75,394	38,507	115,399
NET BOOK VALUE					
At 31 May 2021	163,607	19,011	3,627	8,220	194,465
At 31 May 2020	163,607	16,932	2,030	25	182,594

5. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Shares in group undertakings	80	80
Loans to group undertakings	415,569	407,919
	415,649	407,999

Additional information is as follows:

	Shares in group undertakings
	£
COST	
At 1 June 2020 and 31 May 2021	80
NET BOOK VALUE	
At 31 May 2021	80
At 31 May 2020	80

	Loans to group undertakings
	£
At 1 June 2020	407,919
New in year	30,550
Repayment in year	(22,900)
At 31 May 2021	415,569

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,082	104
VAT	3,262	1,419
	4,344	1,523

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	2	1
Tax	-	98
Directors' current accounts	210,276	218,725
Accruals and deferred income	11,183	11,169
	221,461	229,993

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
45,510	Ordinary	£1	45,510	45,510

9. RESERVES

	Retained earnings £	Share redemption reserve £	Capital redemption reserve £	Totals £
At 1 June 2020	1,019,940	(493,522)	86,332	612,750
Deficit for the year	(14,789)			(14,789)
At 31 May 2021	1,005,151	(493,522)	86,332	597,961

10. RELATED PARTY DISCLOSURES

During the period the director of D R Davies and Sons (Farmers) Limited was also the director and shareholder of D R Davies and Sons (Lower Derndale) Limited. During the year goods and services supplied to D R Davies and Sons (Lower Derndale) Limited were £12,125 (2020 - £12,500).