

PRESCOTT FARM PRODUCE LIMITED

Abridged Accounts

Period of accounts

Start date: 01 March 2022

End date: 28 February 2023

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Accountant's report

You consider that the company is exempt from an audit for the year ended 28 February 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

PJT Accountancy
28 February 2023

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PJT Accountancy
97 Lytham Road
Southport
PR9 9UG
27 November 2023

PRESCOTT FARM PRODUCE LIMITED
Statement of Financial Position
As at 28 February 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	868,710	834,154
		868,710	834,154
Current assets			
Debtors		69,145	77,078
Cash at bank and in hand		583,282	686,313
		652,427	763,391
Creditors: amount falling due within one year		24,440	10,815
Net current assets		676,867	774,206
Total assets less current liabilities		1,545,577	1,608,360
Creditors: amount falling due after more than one year		(38,113)	(22,148)
Net assets		1,507,464	1,586,212
Capital and reserves			
Called up share capital		203	203
Profit and loss account		1,507,261	1,586,009
Shareholder's funds		1,507,464	1,586,212

For the year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 27 November 2023 and were signed by:

Ron Prescott Prescott
Director

PRESCOTT FARM PRODUCE LIMITED
Notes to the Abridged Financial Statements
For the year ended 28 February 2023

General Information

PRESCOTT FARM PRODUCE LIMITED is a private company, limited by shares, registered in England, registration number 01977964, registration address GORES FARM CLIEVES HILLS LANE, AUGHTON , ORMSKIRK, LANCASHIRE, L39 7HP.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	10% Straight Line
Fixtures and Fittings	20% Straight Line
Computer Equipment	25% Straight Line

2. Average number of employees

Average number of employees during the year was 1 (2022 : 1).

3. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£	£
At 01 March 2022	817,393	46,882	30,000	1,400	20,052	915,727
Additions	39,169	-	-	-	-	39,169
Disposals	-	-	-	-	-	-
At 28 February 2023	856,562	46,882	30,000	1,400	20,052	954,896
Depreciation						
At 01 March 2022	-	30,121	30,000	1,400	20,052	81,573
Charge for year	-	4,613	-	-	-	4,613
On disposals	-	-	-	-	-	-
At 28 February 2023	-	34,734	30,000	1,400	20,052	86,186
Net book values						
Closing balance as at 28 February 2023	856,562	12,148	-	-	-	868,710
Opening balance as at 01 March 2022	817,393	16,761	-	-	-	834,154

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.