

Registered number: 04607440

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**E & N Farrer Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 28/02/2022**

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**Prepared By:**

NB Lancaster & Co  
Chartered Accountants  
6 Brunswick Street  
Carlisle  
Cumbria  
CA1 1PN

**ACCOUNTS**  
**FOR THE YEAR ENDED 28/02/2022**

**DIRECTORS**

Mr J P Farrer  
Mr D A Farrer  
Mr S E J Farrer  
Mr T W Farrer

**SECRETARY**

D A Farrer

**REGISTERED OFFICE**

Hangar 115  
Carlisle Airport  
Crosby on Eden  
Carlisle  
CA6 4NW

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales, registered number 04607440

**BANKERS**

Handelsbanken

**ACCOUNTANTS**

NB Lancaster & Co  
Chartered Accountants  
6 Brunswick Street  
Carlisle  
Cumbria  
CA1 1PN

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**ACCOUNTS**  
**FOR THE YEAR ENDED 28/02/2022**

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**BALANCE SHEET AT 28/02/2022**

		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Intangible assets	2	11,000	22,000
Tangible assets	3	845,081	847,129
		<u>856,081</u>	<u>869,129</u>
<b>CURRENT ASSETS</b>			
Stock		22,283	21,548
Debtors	4	285,961	277,936
Cash at bank and in hand		<u>90,082</u>	<u>151,073</u>
		398,326	450,557
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>426,204</u>	<u>478,097</u>
<b>NET CURRENT LIABILITIES</b>		<u>(27,878)</u>	<u>(27,540)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		828,203	841,589
<b>CREDITORS: Amounts falling due after more than one year</b>	6	499,075	529,817
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>138,340</u>	<u>137,467</u>
<b>NET ASSETS</b>		<u>190,788</u>	<u>174,305</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		102	102
Profit and loss account		<u>190,686</u>	<u>174,203</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>190,788</u>	<u>174,305</u>

For the year ending 28/02/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 30/08/2022 and signed on their behalf  
by**

.....  
Mr J P Farrer  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28/02/2022**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting FRS 1021 a**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland, including the disclosure and presentation requirements of Section 1A, applicable to small companies.

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

No depreciation is provided on freehold land.

Short Leasehold Properties	straight line	5%
Plant And Machinery	reducing balance	25%
Fixtures And Fittings	reducing balance	15%
Motor Vehicles	reducing balance	25%

**1c. Stocks**

Stock is valued at the lower of cost and estimated selling price less selling costs. Cost is based on a weighted average purchase price.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rates. Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain.

**1e. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. Invoices are raised upon the provision of goods and services.

**1f. Goodwill**

Goodwill is capitalised and is being amortised over its useful economic life of 20 years.

**1g. Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they are payable.

### 1h. Leases

Assets held under hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The related obligations, net of finance charges, are included in creditors. The interest element of payments is charged to the profit and loss account over the period of the agreement.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

### 2. INTANGIBLE FIXED ASSETS

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01/03/2021	<u>220,000</u>	<u>220,000</u>
At 28/02/2022	<u>220,000</u>	<u>220,000</u>
<b>Depreciation</b>		
At 01/03/2021	198,000	198,000
For the year	<u>11,000</u>	<u>11,000</u>
At 28/02/2022	<u>209,000</u>	<u>209,000</u>
<b>Net Book Amounts</b>		
At 28/02/2022	<u>11,000</u>	<u>11,000</u>
At 28/02/2021	<u>22,000</u>	<u>22,000</u>

### 3. TANGIBLE FIXED ASSETS

	<b>Land And Buildings</b>	<b>Property Improvements</b>	<b>Plant and Machinery</b>	<b>Fixtures, Fittings and Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>						
At 01/03/2021	41,000	132,867	131,383	126,218	1,439,733	1,871,201
Additions	-	-	7,000	1,559	210,841	219,400
Disposals	-	-	-	-	(157,880)	(157,880)
At 28/02/2022	<u>41,000</u>	<u>132,867</u>	<u>138,383</u>	<u>127,777</u>	<u>1,492,694</u>	<u>1,932,721</u>
<b>Depreciation</b>						
At 01/03/2021	-	50,249	41,994	80,122	851,707	1,024,072
Disposals	-	-	-	-	(141,943)	(141,943)
For the year	-	6,643	22,493	7,051	169,324	205,511
At 28/02/2022	-	<u>56,892</u>	<u>64,487</u>	<u>87,173</u>	<u>879,088</u>	<u>1,087,640</u>
<b>Net Book Amounts</b>						
At 28/02/2022	<u>41,000</u>	<u>75,975</u>	<u>73,896</u>	<u>40,604</u>	<u>613,606</u>	<u>845,081</u>
At 28/02/2021	<u>41,000</u>	<u>82,618</u>	<u>89,389</u>	<u>46,096</u>	<u>588,026</u>	<u>847,129</u>

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<b>4. DEBTORS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	252,764	256,579
Prepayments	33,197	8,901
Directors current account	-	12,456
	<u>285,961</u>	<u>277,936</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
UK corporation tax	26,720	27,874
VAT	37,345	28,757
Other tax and social security creditors	4,652	3,756
Directors current account	6,912	-
Bank loans	25,670	23,600
Hire purchase	171,479	234,383
Trade creditors	148,597	148,248
Accruals	4,829	11,479
	<u>426,204</u>	<u>478,097</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans (secured) >1yr	116,691	144,063
Hire purchase >1yr	332,384	335,754
Other creditors > 1yr	50,000	50,000
	<u>499,075</u>	<u>529,817</u>

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## 7. SECURED CREDITORS

	2022	2021
	£	£
Amount of bank loans and overdrafts which are secured	142,361	167,663
Amount of other creditors which are secured	<u>503,863</u>	<u>570,137</u>

The bank loans are secured by a fixed and floating charge over the company's assets. The hire purchases creditors are secured on the assets to which they relate.

## 8. EMPLOYEES

	2022	2021
	No.	No.
Average number of employees	13	13

## 9. RELATED PARTY TRANSACTIONS

During the year total dividends of £62,800 (2021 - £50,400) were paid to the directors.

During the year total remuneration of £19,451 (2021 - £19,084) was paid to two of the directors.

At the balance sheet date total loans of £6,912 were owed to the directors by the company (2021 - £12,456 debtor). The loans are interest free, unsecured and repayable on demand.

## 10. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

Total amount of commitments, guarantees and contingencies at the balance sheet date is £3,160.

## 11. ADDITIONAL INFORMATION

The company is a private company, limited by shares and registered in England & Wales.

The company's registered number is 04607440.

The company's registered office is Hangar 115 Carlisle Airport, Crosby on Eden, Carlisle, Cumbria CA6 4NW.

## 12. TRANSACTIONS WITH DIRECTORS

At 1 March 2021 loans of £7,268 and £5,188 were owed to the company by certain directors. These were repaid in full during the year. The loans were interest free, unsecured and repayable on demand.

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.