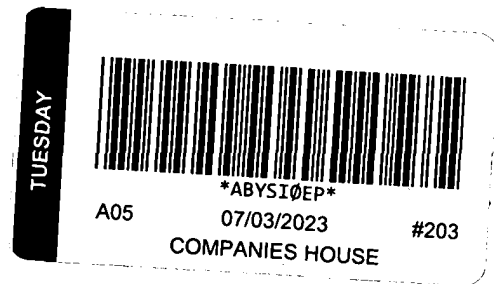


Registered number: 08000462

R & A Moderski Limited

**Financial statements
for the year ended 31 March 2022**



R & A Moderski Limited

Company information

Directors	R Moderski Mrs A L Moderski
Registered number	08000462
Registered office	2 Jubilee Way Faversham Kent ME13 8GD
Trading address	Little Meadow Stud Church Lane Chalvington Hailsham East Sussex BN27 3TE
Accountants	Chavereys 2 Jubilee Way Faversham Kent ME13 8GD

R & A Moderski Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of R & A Moderski Limited for the year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R & A Moderski Limited for the year ended 31 March 2022 which comprise the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of R & A Moderski Limited, as a body, in accordance with the terms of our engagement letter dated 24 October 2022. Our work has been undertaken solely to prepare for your approval the financial statements of R & A Moderski Limited and state those matters that we have agreed to state to the board of directors of R & A Moderski Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R & A Moderski Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that R & A Moderski Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R & A Moderski Limited. You consider that R & A Moderski Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of R & A Moderski Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Chavereys

Date: 6 March 2023

R & A Moderski Limited
Registered number:08000462

Balance sheet
as at 31 March 2022

	Note	2022 £	As restated 2021 £
Fixed assets			
Tangible assets	4	<u>1,277,033</u>	<u>1,233,921</u>
		1,277,033	1,233,921
Current assets			
Stocks		120,600	25,000
Debtors: amounts falling due within one year	5	147,530	282,786
Cash at bank and in hand		5,919	11,349
		<u>274,049</u>	<u>319,135</u>
Creditors: amounts falling due within one year	6	<u>(452,687)</u>	<u>(561,073)</u>
Net current liabilities		(178,638)	(241,938)
Total assets less current liabilities		1,098,395	991,983
Creditors: amounts falling due after more than one year	7	(141,025)	(206,623)
Provisions for liabilities			
Deferred tax	8	<u>(225,151)</u>	<u>(229,822)</u>
Net assets		732,219	555,538
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>732,217</u>	<u>555,536</u>
		732,219	555,538

R & A Moderski Limited
Registered number:08000462

Balance sheet (continued)
as at 31 March 2022

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R Moderski
Director



Date:

28-2-23

The notes on pages 5 to 9 form part of these financial statements.

R & A Moderski Limited

Statement of changes in equity for the year ended 31 March 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2020	2	650,350	650,352
Loss for the year	-	(44,814)	(44,814)
Dividends: Equity capital	-	(50,000)	(50,000)
At 1 April 2021	2	555,536	555,538
Profit for the year	-	226,681	226,681
Dividends: Equity capital	-	(50,000)	(50,000)
At 31 March 2022	2	732,217	732,219

The notes on pages 5 to 9 form part of these financial statements.

R & A Moderski Limited

Notes to the financial statements for the year ended 31 March 2022

1. General information

R & A Moderski Limited is a private company, limited by shares and incorporated in England and Wales.

The company number and address of the registered office are given on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pound sterling and all values are rounded to the nearest pound (£) except where otherwise indicated.

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover represents net invoiced sales of livestock, crops, and contracting services excluding discounts, rebates, value added tax and other sale taxes.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a straight line or reducing balance basis.

Depreciation is provided on the following basis:

Property improvements	- 2% straight line
Plant and machinery	- 20-25% reducing balance
Motor vehicles	- 20% reducing balance
Office equipment	- 33% straight line

2.4 Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Where cost cannot be reliably calculated, deemed cost is used in line with HMRC guidance HS232.

R & A Moderski Limited

Notes to the financial statements for the year ended 31 March 2022

2. Accounting policies (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

2.6 Agricultural support schemes

Payments received under agricultural support schemes are recognised as income when the business has met all criteria which entitle it to payments.

Amounts received under the Basic Payment scheme are recognised on 31 December in the year of claim. No provision has been made for penalties arising from the failure to comply with 'cross compliance' conditions, as defined by the RPA, except for where notification has been received.

2.7 Leased assets: the company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.8 Current and deferred taxation

The tax charge for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

R & A Moderski Limited

Notes to the financial statements for the year ended 31 March 2022

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Tangible fixed assets

	Property improvements £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	80,134	2,075,941	31,250	1,128	2,188,453
Additions	18,248	333,879	-	-	352,127
Disposals	-	(292,669)	(31,250)	-	(323,919)
At 31 March 2022	98,382	2,117,151	-	1,128	2,216,661
Depreciation					
At 1 April 2021	6,014	940,414	7,728	376	954,532
Charge for the year on owned assets	1,968	103,263	-	376	105,607
Charge for the year on financed assets	-	51,550	-	-	51,550
Disposals	-	(164,333)	(7,728)	-	(172,061)
At 31 March 2022	7,982	930,894	-	752	939,628
Net book value					
At 31 March 2022	90,400	1,186,257	-	376	1,277,033
At 31 March 2021	74,120	1,135,527	23,522	752	1,233,921

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2022 £	2021 £
Plant and machinery	670,329	532,400
	<u>670,329</u>	<u>532,400</u>

R & A Moderski Limited

Notes to the financial statements for the year ended 31 March 2022

5. Debtors

	2022 £	As restated 2021 £
Trade debtors	123,385	209,405
Other debtors	21,566	70,324
Prepayments and accrued income	2,579	3,057
	<u>147,530</u>	<u>282,786</u>

6. Creditors: amounts falling due within one year

	2022 £	As restated 2021 £
Bank overdraft	70,655	77,755
Trade creditors	34,884	47,141
Corporation Tax	25,928	-
Net obligations under finance lease and hire purchase contracts	146,971	267,225
Other creditors	169,749	165,452
Accruals and deferred income	4,500	3,500
	<u>452,687</u>	<u>561,073</u>

7. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	141,025	206,623
	<u>141,025</u>	<u>206,623</u>

8. Deferred taxation

	2022 £
At the beginning of the year	229,822
Released to the profit and loss account	(4,671)
At the end of the year	<u><u>225,151</u></u>

R & A Moderski Limited

Notes to the financial statements for the year ended 31 March 2022

8. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2022	2021
	£	£
Accelerated capital allowances	225,151	229,822
	225,151	229,822

9. Related party transactions

During the year the directors advanced the company £4,297. At the year end £169,749 (2021 - £165,452) was owed to the directors.