

PENYLAN FARM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PENYLAN FARM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022

DIRECTORS: G H James
A H James

REGISTERED OFFICE: Rosewood Penylan Farm
St Brides Netherwent
Caldicot
Gwent
NP26 3AS

REGISTERED NUMBER: 08093797 (Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

PENYLAN FARM LIMITED (REGISTERED NUMBER: 08093797)

**BALANCE SHEET
31ST MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		323		431
CURRENT ASSETS					
Stocks		69,000		70,160	
Debtors	5	42		908	
Cash at bank		<u>452</u>		<u>4,834</u>	
		69,494		75,902	
CREDITORS					
Amounts falling due within one year	6	<u>6,128</u>		<u>12,463</u>	
NET CURRENT ASSETS			<u>63,366</u>		<u>63,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,689		63,870
PROVISIONS FOR LIABILITIES			<u>61</u>		<u>82</u>
NET ASSETS			<u>63,628</u>		<u>63,788</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>63,528</u>		<u>63,688</u>
SHAREHOLDERS' FUNDS			<u>63,628</u>		<u>63,788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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
- (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 notes form part of these financial statements

PENYLAN FARM LIMITED (REGISTERED NUMBER: 08093797)

BALANCE SHEET - continued
31ST MARCH 2022

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 Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11th August 2022 and were signed on its behalf by:

G H James - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Penylan Farm Limited is a private company, limited by shares, registered in 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.

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st April 2021 and 31st March 2022	<u>3,050</u>
DEPRECIATION	
At 1st April 2021	2,619
Charge for year	<u>108</u>
At 31st March 2022	<u>2,727</u>
NET BOOK VALUE	
At 31st March 2022	<u>323</u>
At 31st March 2021	<u>431</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
VAT	<u>42</u>	<u>908</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,276	2,655
Corporation Tax	1,390	4,635
Directors' current accounts	227	1,792
Accruals and deferred income	<u>3,235</u>	<u>3,381</u>
	<u>6,128</u>	<u>12,463</u>

PENYLAN FARM LIMITED (REGISTERED NUMBER: 08093797)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

The company had the following outstanding directors loans at the year end:

- G H James was owed £216 (2021 - £1,648)
- A H James was owed £11 (2021 - £144).

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.