

REGISTERED NUMBER: 08909300 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

FOR

**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED**

**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 08909300)**

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FOR THE YEAR ENDED 31 MAY 2023**

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**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTOR:

D Fox

REGISTERED OFFICE:

82 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PA

REGISTERED NUMBER:

08909300 (England and Wales)

ACCOUNTANTS:

Andrew Thomas Accountancy Limited
Chartered Certified Accountants
82 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PA

**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 08909300)**

**ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MAY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,958,557</u>		<u>1,756,015</u>
			1,958,557		1,756,015
CURRENT ASSETS					
Stocks		10,690		12,643	
Debtors		258,372		164,040	
Prepayments and accrued income		24,905		16,709	
Cash at bank		<u>23,896</u>		<u>-</u>	
		317,863		193,392	
CREDITORS					
Amounts falling due within one year		<u>739,481</u>		<u>578,178</u>	
NET CURRENT LIABILITIES			<u>(421,618)</u>		<u>(384,786)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,536,939		1,371,229
CREDITORS					
Amounts falling due after more than one year			(996,170)		(930,760)
PROVISIONS FOR LIABILITIES			(43,512)		(26,152)
ACCRUALS AND DEFERRED INCOME			<u>(4,217)</u>		<u>(4,886)</u>
NET ASSETS			<u>493,040</u>		<u>409,431</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>492,940</u>		<u>409,331</u>
SHAREHOLDERS' FUNDS			<u>493,040</u>		<u>409,431</u>

The notes form part of these financial statements

**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 08909300)**

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2023**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 February 2024 and were signed by:

D Fox - Director

**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 08909300)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

David Fox Agricultural Contractors 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 4% on cost
Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance and 15% on reducing balance
Motor vehicles	- 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 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 statement of financial position date.

**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 08909300)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 4 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2022	
and 31 May 2023	<u>60,000</u>
AMORTISATION	
At 1 June 2022	
and 31 May 2023	<u>60,000</u>
NET BOOK VALUE	
At 31 May 2023	<u><u>-</u></u>
At 31 May 2022	<u><u>-</u></u>

**DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 08909300)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2022	2,745,868
Additions	766,443
Disposals	(417,756)
At 31 May 2023	<u>3,094,555</u>
DEPRECIATION	
At 1 June 2022	989,853
Charge for year	437,057
Eliminated on disposal	(290,912)
At 31 May 2023	<u>1,135,998</u>
NET BOOK VALUE	
At 31 May 2023	<u>1,958,557</u>
At 31 May 2022	<u>1,756,015</u>

Included within the net book value of £1,958,557 is £1,777,571 (2022 - £1,624,895) relating to assets held under hire purchase and finance lease agreements.

6. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank overdraft	-	2,877
Hire purchase contracts	<u>1,354,129</u>	<u>1,258,754</u>
	<u>1,354,129</u>	<u>1,261,631</u>

Fixed and floating charges are held over the company assets.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DAVID FOX AGRICULTURAL CONTRACTORS
LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of David Fox Agricultural Contractors Limited for the year ended 31 May 2023 which comprise the Income Statement, Abridged Statement of Financial Position 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of David Fox Agricultural Contractors Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of David Fox Agricultural Contractors Limited and state those matters that we have agreed to state to the director of David Fox Agricultural Contractors Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that David Fox Agricultural Contractors 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 David Fox Agricultural Contractors Limited. You consider that David Fox Agricultural Contractors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of David Fox Agricultural Contractors 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.

Andrew Thomas Accountancy Limited
Chartered Certified Accountants
82 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PA

21 February 2024

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.