

COMPANY REGISTRATION NUMBER: 00404788

**DAY & COLES (AGRICULTURAL) LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 March 2023**

# **DAY & COLES (AGRICULTURAL) LIMITED**

## **STATEMENT OF FINANCIAL POSITION**

**31 March 2023**

		2023		2022	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		78,940		21,977
<b>CURRENT ASSETS</b>					
Stocks		764,540		448,254	
Debtors	6	250,912		347,960	
Cash at bank and in hand		429,000		512,222	
		1,444,452		1,308,436	
<b>CREDITORS: amounts falling due within one year</b>	7	515,608		448,149	
<b>NET CURRENT ASSETS</b>			928,844		860,287
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,007,784		882,264
<b>PROVISIONS</b>			14,998		3,088
<b>NET ASSETS</b>			992,786		879,176
<b>CAPITAL AND RESERVES</b>					
Called up share capital fully paid			1,550		1,550
Profit and loss account			991,236		877,626
<b>SHAREHOLDERS FUNDS</b>			992,786		879,176

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **DAY & COLES (AGRICULTURAL) LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 March 2023**

These financial statements were approved by the board of directors and authorised for issue on 20 December 2023  
, and are signed on behalf of the board by:

Mr C J White

Director

Company registration number: 00404788

# **DAY & COLES (AGRICULTURAL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Newton Close, Park Farm, Wellingborough, Northamptonshire, NN8 6UW.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Revenue recognition Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Income tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Operating leases Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis. Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 9 (2022: 9 ).

## 5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	80,324	39,658	166,374	286,356
Additions	42,856	—	37,656	80,512
Disposals	( 2,061)	—	( 27,183)	( 29,244)
<b>At 31 March 2023</b>	<b>121,119</b>	<b>39,658</b>	<b>176,847</b>	<b>337,624</b>
<b>Depreciation</b>				
At 1 April 2022	66,338	37,174	160,867	264,379
Charge for the year	9,926	1,336	12,287	23,549
Disposals	( 2,061)	—	( 27,183)	( 29,244)
<b>At 31 March 2023</b>	<b>74,203</b>	<b>38,510</b>	<b>145,971</b>	<b>258,684</b>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	<b>46,916</b>	<b>1,148</b>	<b>30,876</b>	<b>78,940</b>
At 31 March 2022	13,986	2,484	5,507	21,977

## 6. DEBTORS

	2023 £	2022 £
Trade debtors	229,777	312,560
Other debtors	21,135	35,400
	<b>250,912</b>	<b>347,960</b>

**7. CREDITORS: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	474,668	332,915
Corporation tax	9,157	13,001
Social security and other taxes	10,848	42,228
Other creditors	20,935	60,005
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	515,608	448,149
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**8. OPERATING LEASES**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	25,000	25,000
Later than 1 year and not later than 5 years	25,000	50,000
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	50,000	75,000
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**9. RELATED PARTY TRANSACTIONS**

The directors have advanced monies to the company. At 31 March 2023 the amount due from the company was £10,725 (2022 - £49,141). Interest of £nil (2022 - £2,980) has been paid to the directors in relation to these loans. The company occupies a property owned by The Day and Coles Pension Scheme of which the directors of the company are Managing Trustees. The company occupies the property under a lease dated 16 March 2000 which expires on 16 March 2025 and the current annual rental is £25,000 per annum. The rent charged in the accounts for the year is £25,000 (2022 - £25,000).

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.