

Company registration number 00602186 (England and Wales)

H C C TINSLEY & SON LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

H C C TINSLEY & SON LTD

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 8

H C C TINSLEY & SON LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		36,879		24,555
Investments	4		1,169		1,169
			<u>38,048</u>		<u>25,724</u>
Current assets					
Stocks		374,809		492,729	
Debtors	5	630,411		448,195	
Cash at bank and in hand		660,688		812,945	
		<u>1,665,908</u>		<u>1,753,869</u>	
Creditors: amounts falling due within one year	6	<u>(500,987)</u>		<u>(779,795)</u>	
Net current assets			<u>1,164,921</u>		<u>974,074</u>
Total assets less current liabilities			<u>1,202,969</u>		<u>999,798</u>
Provisions for liabilities			<u>(9,220)</u>		<u>(4,666)</u>
Net assets			<u><u>1,193,749</u></u>		<u><u>995,132</u></u>
Capital and reserves					
Called up share capital			40,039		40,039
Profit and loss reserves			1,153,710		955,093
Total equity			<u><u>1,193,749</u></u>		<u><u>995,132</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

H C C TINSLEY & SON LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 22 June 2023 and are signed on its behalf by:

W R Woodfield
Director

Company Registration No. 00602186

H C C TINSLEY & SON LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2021	40,039	893,781	933,820
Year ended 31 March 2022:			
Profit and total comprehensive income for the year	-	61,312	61,312
Balance at 31 March 2022	40,039	955,093	995,132
Year ended 31 March 2023:			
Profit and total comprehensive income for the year	-	198,617	198,617
Balance at 31 March 2023	40,039	1,153,710	1,193,749

H C C TINSLEY & SON LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

H C C Tinsley & Son Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 14 St Mary's Street, Stamford, Lincolnshire, PE9 2DF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the value of farm sales and farm subsidy receivable during the year, excluding VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold farm cottages and farm buildings	5% to 15% on cost or written down value
Plant and machinery	15% to 20% on cost or written down value
Office equipment	15% to 25% on cost or written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

H C C TINSLEY & SON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stocks

Stocks are stated at the lower of cost of production or, if lower, net realisable value.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank overdrafts are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

H C C TINSLEY & SON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including employed directors) employed by the company during the year was 4 (2022 - 4).

	2023 Number	2022 Number
Total	4	4

H C C TINSLEY & SON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2022	257,349	496,246	753,595
Additions	-	28,542	28,542
At 31 March 2023	257,349	524,788	782,137
Depreciation and impairment			
At 1 April 2022	257,349	471,691	729,040
Depreciation charged in the year	-	16,218	16,218
At 31 March 2023	257,349	487,909	745,258
Carrying amount			
At 31 March 2023	-	36,879	36,879
At 31 March 2022	-	24,555	24,555

4 Fixed asset investments

	2023 £	2022 £
Unlisted investments	153	153
Loans	1,016	1,016
	1,169	1,169

Financial assets for which fair value cannot be measured reliably

The fair value of the company's unlisted investments cannot be reliably measured therefore the investments are shown at cost within the accounts.

Movements in fixed asset investments

	Investments other than loans	Other investments	Total
	£	£	£
Cost or valuation			
At 1 April 2022 & 31 March 2023	153	1,016	1,169
Carrying amount			
At 31 March 2023	153	1,016	1,169
At 31 March 2022	153	1,016	1,169

H C C TINSLEY & SON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	610,844	431,909
Other debtors	13,922	10,798
Prepayments and accrued income	5,645	5,488
	<u>630,411</u>	<u>448,195</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	30,721	325,576
Trade creditors	419,356	428,017
Corporation tax	40,245	16,214
Accruals and deferred income	10,665	9,988
	<u>500,987</u>	<u>779,795</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2023	2022
	£	£
	<u>30,595</u>	<u>36,325</u>

8 Parent company

The parent company of H C C Tinsley & Son Ltd is Via Alicia Investments Ltd by virtue of its 100% shareholding in the company. The registered office of Via Alicia Investments Ltd is 36 Tyndall Court, Commerce Road, Lynchwood, Peterborough, PE2 6LR.

The ultimate controlling party is Mr H C Tinsley by virtue of his 100% shareholding in Via Alicia Investments Ltd.

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.