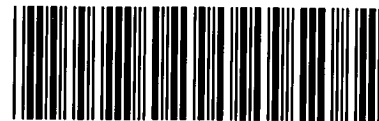

PIG BREEDERS SUPPLY COMPANY LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 APRIL 2018

SATURDAY



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15/12/2018
COMPANIES HOUSE

PIG BREEDERS SUPPLY COMPANY LIMITED

COMPANY INFORMATION

Directors	R J Fountain E H Grant H F Hart J F Hart M J Wickens
Company secretary	M J Wickens
Registered number	00655342
Registered office	6 Hammonds End Checkendon Reading Berkshire RG8 0NP
Accountants	Moore Stephens LLP Chartered Accountants R+ 2 Blagrove Street Reading Berkshire RG1 1AZ

PIG BREEDERS SUPPLY COMPANY LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 8

PIG BREEDERS SUPPLY COMPANY LIMITED
REGISTERED NUMBER: 00655342

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	16	109
Investment property	6	650,000	650,000
		<u>650,016</u>	<u>650,109</u>
Current assets			
Debtors: amounts falling due within one year	7	3,453	3,852
Cash at bank and in hand		109,847	106,073
		<u>113,300</u>	<u>109,925</u>
Creditors: amounts falling due within one year	8	(102,713)	(121,717)
Net current assets/(liabilities)		<u>10,587</u>	<u>(11,792)</u>
Total assets less current liabilities		<u>660,603</u>	<u>638,317</u>
Provisions for liabilities			
Deferred tax	9	(23,059)	(25,282)
		<u>(23,059)</u>	<u>(25,282)</u>
Net assets		<u><u>637,544</u></u>	<u><u>613,035</u></u>

PIG BREEDERS SUPPLY COMPANY LIMITED
REGISTERED NUMBER: 00655342

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital	10	3,808	3,808
Other reserves	11	8,317	8,317
Profit and loss account	11	625,419	600,910
		<u>637,544</u>	<u>613,035</u>

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 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.

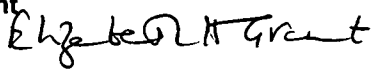
The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

10-12-18

E H Grant

Director

Date:



The notes on pages 3 to 8 form part of these financial statements.

PIG BREEDERS SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. General information

Pig Breeders Supply Company Limited is a private company, limited by shares, incorporated in England and Wales, registration number 00655342. The address of its registered office is 6 Hammonds End, Checkendon, Reading, Berkshire, RG8 0NP.

The principal activity of the company during the year was that of letting out owned real estate.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements have been prepared in pounds sterling (£) and the figures have been rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents rent receivable, net of value added tax.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

PIG BREEDERS SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting 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 Statement of financial position 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 reporting date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	- 25% straight line
Motor vehicles	- 25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

PIG BREEDERS SUPPLY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no judgment or material estimation uncertainties affecting the reported financial performance in the current or prior year.

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2017	10,203	712	10,915
Disposals	(2,841)	-	(2,841)
At 30 April 2018	<u>7,362</u>	<u>712</u>	<u>8,074</u>
Depreciation			
At 1 May 2017	10,116	690	10,806
Charge for the year on owned assets	87	6	93
Disposals	(2,841)	-	(2,841)
At 30 April 2018	<u>7,362</u>	<u>696</u>	<u>8,058</u>
Net book value			
At 30 April 2018	<u>-</u>	<u>16</u>	<u>16</u>
At 30 April 2017	<u>87</u>	<u>22</u>	<u>109</u>

PIG BREEDERS SUPPLY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

6. Investment property

	Freehold investment property £
Valuation	
At 1 May 2017	650,000
At 30 April 2018	650,000

The 2018 valuations were made by the directors, on an open market value for existing use basis, based on a professional valuation as at 30/04/2017.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2018 £	2017 £
Historic cost	137,634	137,634

7. Debtors

	2018 £	2017 £
Trade debtors	853	1,783
Other debtors	2,600	2,069
	3,453	3,852

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,590	4,470
Amounts owed to related parties	80,418	100,418
Corporation tax	5,250	5,374
Other creditors	7,403	7,403
Accruals and deferred income	4,052	4,052
	102,713	121,717

PIG BREEDERS SUPPLY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

9. Deferred taxation

	2018 £	2017 £
At beginning of year	(25,282)	(8,198)
Charged to profit or loss	2,223	(17,084)
At end of year	(23,059)	(25,282)
	2018 £	2017 £
Gain on investment property	(23,059)	(25,282)

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
3,808 (2017 - 3,808) Ordinary Shares shares of £1.00 each	3,808	3,808

11. Reserves

Profit and loss account

Within profit and loss reserves, £512,366 (2017 - £512,366) relates to revaluation of Investment Property and is therefore undistributable.

12. Related party transactions

At the year end £80,418 (2016 - £100,418) was owed to Pig Breeders Supply Company (Livestock) Limited. HF Hart, MJ Wickens & EH Grant, directors of the company, are also directors of Pig Breeders Supply Company (Livestock) Limited.