

**REGISTERED NUMBER: 01126218 (England and Wales)**

**A J GRANT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

Dexter & Sharpe  
Chartered Certified Accountants  
The Old Vicarage  
Church Close  
Boston  
Lincolnshire  
PE21 6NA

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FOR THE YEAR ENDED 31 MARCH 2019**

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**A J GRANT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTORS:**

A J Grant  
Mrs J M Grant  
J E Grant

**SECRETARY:**

Mrs J M Grant

**REGISTERED OFFICE:**

Station Farm  
Old Leake  
Boston  
Lincolnshire  
PE22 9RT

**REGISTERED NUMBER:**

01126218 (England and Wales)

**ACCOUNTANTS:**

Dexter & Sharpe  
Chartered Certified Accountants  
The Old Vicarage  
Church Close  
Boston  
Lincolnshire  
PE21 6NA

BALANCE SHEET  
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>264,277</b>		199,288
Investments	4		<b>40,756</b>		39,714
			<b>305,033</b>		239,002
<b>CURRENT ASSETS</b>					
Stocks		<b>113,052</b>		94,560	
Debtors	5	<b>132,513</b>		165,312	
Cash at bank and in hand		<b>16,060</b>		505	
		<b>261,625</b>		260,377	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>138,197</b>		139,294	
<b>NET CURRENT ASSETS</b>			<b>123,428</b>		121,083
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>428,461</b>		360,085
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(10,600)</b>		(21,200)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(20,438)</b>		(8,598)
<b>NET ASSETS</b>			<b>397,423</b>		330,287
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>10,000</b>		10,000
Retained earnings			<b>387,423</b>		320,287
<b>SHAREHOLDERS' FUNDS</b>			<b>397,423</b>		330,287

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2019**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 September 2019 and were signed on its behalf by:

A J Grant - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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1. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- 12.5% on reducing balance
Fixtures & Office Equipment	- 12.5% on reducing balance
Motor Vehicles	- 25% on reducing balance
Tractors	- 30% on reducing balance

**Valuation**

The farm valuation has been prepared by an independent valuer Brown & Co, Spalding. The basis of valuation is cost of production, and is consistent with Statement of Accounting Practice No 9 and Business Economics Note 19.

**Financial instruments**

Listed investments are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 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 31 MARCH 2019**

**1. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

**3. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Leased Assets £</b>	<b>Plant &amp; machinery £</b>
<b>COST</b>			
At 1 April 2018	73,476	20,862	358,052
Additions	<u>84,604</u>	<u>-</u>	<u>3,950</u>
At 31 March 2019	<u>158,080</u>	<u>20,862</u>	<u>362,002</u>
<b>DEPRECIATION</b>			
At 1 April 2018	-	20,857	274,680
Charge for year	<u>-</u>	<u>2</u>	<u>10,916</u>
At 31 March 2019	<u>-</u>	<u>20,859</u>	<u>285,596</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>158,080</u>	<u>3</u>	<u>76,406</u>
At 31 March 2018	<u>73,476</u>	<u>5</u>	<u>83,372</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**3. TANGIBLE FIXED ASSETS - continued**

	<b>Fixtures &amp; Office Equipment £</b>	<b>Motor Vehicles £</b>	<b>Tractors £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2018	70,709	1,845	295,642	820,586
Additions	-	-	-	88,554
Disposals	-	-	(134)	(134)
At 31 March 2019	<u>70,709</u>	<u>1,845</u>	<u>295,508</u>	<u>909,006</u>
<b>DEPRECIATION</b>				
At 1 April 2018	69,695	1,845	254,221	621,298
Charge for year	127	-	12,386	23,431
At 31 March 2019	<u>69,822</u>	<u>1,845</u>	<u>266,607</u>	<u>644,729</u>
<b>NET BOOK VALUE</b>				
At 31 March 2019	<u>887</u>	<u>-</u>	<u>28,901</u>	<u>264,277</u>
At 31 March 2018	<u>1,014</u>	<u>-</u>	<u>41,421</u>	<u>199,288</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Leased Assets £</b>	<b>Tractors £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 April 2018 and 31 March 2019	<u>20,862</u>	<u>66,000</u>	<u>86,862</u>
<b>DEPRECIATION</b>			
At 1 April 2018	20,857	33,660	54,517
Charge for year	2	9,702	9,704
At 31 March 2019	<u>20,859</u>	<u>43,362</u>	<u>64,221</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>3</u>	<u>22,638</u>	<u>22,641</u>
At 31 March 2018	<u>5</u>	<u>32,340</u>	<u>32,345</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1 April 2018	39,714
Additions	2,278
Fair value adjustment	<u>(1,236)</u>
At 31 March 2019	<u>40,756</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>40,756</u>
At 31 March 2018	<u>39,714</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	123,713	157,479
Other debtors	<u>8,800</u>	<u>7,833</u>
	<u>132,513</u>	<u>165,312</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Bank loans and overdrafts	-	43,088
Hire purchase contracts	10,600	10,600
Trade creditors	63,256	25,108
Taxation and social security	5,684	1,500
Other creditors	<u>58,657</u>	<u>58,998</u>
	<u>138,197</u>	<u>139,294</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Hire purchase contracts	<u>10,600</u>	<u>21,200</u>

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.