

A J GRANT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A J GRANT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

A J Grant
Mrs J M Grant
J E Grant
T A 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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	3		348,146		327,967
Investments	4		<u>1</u>		<u>1</u>
			348,147		327,968
CURRENT ASSETS					
Stocks		166,113		121,832	
Debtors	5	173,826		109,215	
Cash at bank and in hand		<u>82,507</u>		<u>40,828</u>	
		422,446		271,875	
CREDITORS					
Amounts falling due within one year	6	<u>145,222</u>		<u>124,637</u>	
NET CURRENT ASSETS			<u>277,224</u>		<u>147,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			625,371		475,206
CREDITORS					
Amounts falling due after more than one year	7		(30,519)		(20,654)
PROVISIONS FOR LIABILITIES			<u>(36,113)</u>		<u>(32,279)</u>
NET ASSETS			<u>558,739</u>		<u>422,273</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>548,739</u>		<u>412,273</u>
SHAREHOLDERS' FUNDS			<u>558,739</u>		<u>422,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (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.

BALANCE SHEET - continued
31 MARCH 2022

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 and authorised for issue on 6 September 2022 and were signed on its behalf by:

A J Grant - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

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 (2021 - 4) .

3. TANGIBLE FIXED ASSETS

	Freehold property £	Leased Assets £	Plant & machinery £
COST			
At 1 April 2021	158,080	20,862	371,898
Additions	-	-	74,705
Disposals	-	-	(6,871)
At 31 March 2022	<u>158,080</u>	<u>20,862</u>	<u>439,732</u>
DEPRECIATION			
At 1 April 2021	-	20,861	305,201
Charge for year	-	-	16,818
At 31 March 2022	<u>-</u>	<u>20,861</u>	<u>322,019</u>
NET BOOK VALUE			
At 31 March 2022	<u>158,080</u>	<u>1</u>	<u>117,713</u>
At 31 March 2021	<u>158,080</u>	<u>1</u>	<u>66,697</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. TANGIBLE FIXED ASSETS - continued

	Fixtures & Office Equipment £	Motor Vehicles £	Tractors £	Totals £
COST				
At 1 April 2021	70,709	1,845	421,721	1,045,115
Additions	-	-	-	74,705
Disposals	-	-	-	(6,871)
At 31 March 2022	<u>70,709</u>	<u>1,845</u>	<u>421,721</u>	<u>1,112,949</u>
DEPRECIATION				
At 1 April 2021	70,031	1,845	319,210	717,148
Charge for year	84	-	30,753	47,655
At 31 March 2022	<u>70,115</u>	<u>1,845</u>	<u>349,963</u>	<u>764,803</u>
NET BOOK VALUE				
At 31 March 2022	<u>594</u>	<u>-</u>	<u>71,758</u>	<u>348,146</u>
At 31 March 2021	<u>678</u>	<u>-</u>	<u>102,511</u>	<u>327,967</u>

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

	Leased Assets £	Plant & machinery £	Tractors £	Totals £
COST				
At 1 April 2021	20,862	-	146,443	167,305
Additions	-	72,585	-	72,585
At 31 March 2022	<u>20,862</u>	<u>72,585</u>	<u>146,443</u>	<u>239,890</u>
DEPRECIATION				
At 1 April 2021	20,861	-	43,933	64,794
Charge for year	-	9,073	30,753	39,826
At 31 March 2022	<u>20,861</u>	<u>9,073</u>	<u>74,686</u>	<u>104,620</u>
NET BOOK VALUE				
At 31 March 2022	<u>1</u>	<u>63,512</u>	<u>71,757</u>	<u>135,270</u>
At 31 March 2021	<u>1</u>	<u>-</u>	<u>102,510</u>	<u>102,511</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2021 and 31 March 2022	<u>1</u>
NET BOOK VALUE	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	156,878	95,448
Other debtors	16,948	13,767
	<u>173,826</u>	<u>109,215</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	30,509	10,337
Trade creditors	34,367	56,218
Taxation and social security	20,487	1,440
Other creditors	59,859	56,642
	<u>145,222</u>	<u>124,637</u>

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

	2022	2021
	£	£
Hire purchase contracts	<u>30,519</u>	<u>20,654</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.