

A J GRANT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

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FOR THE YEAR ENDED 31 MARCH 2023**

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A J GRANT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		373,543		348,146
Investments	4		<u>1</u>		<u>1</u>
			373,544		348,147
CURRENT ASSETS					
Stocks		263,239		166,113	
Debtors	5	270,869		173,826	
Cash at bank and in hand		<u>147,839</u>		<u>82,507</u>	
		681,947		422,446	
CREDITORS					
Amounts falling due within one year	6	<u>193,841</u>		<u>145,222</u>	
NET CURRENT ASSETS			<u>488,106</u>		<u>277,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			861,650		625,371
CREDITORS					
Amounts falling due after more than one year	7		(15,700)		(30,519)
PROVISIONS FOR LIABILITIES			<u>(40,938)</u>		<u>(36,113)</u>
NET ASSETS			<u>805,012</u>		<u>558,739</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			795,012		548,739
SHAREHOLDERS' FUNDS			<u>805,012</u>		<u>558,739</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 12 October 2023 and were signed on its behalf by:

A J Grant - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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

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 2023

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 (2022 - 4) .

3. TANGIBLE FIXED ASSETS

	Freehold property £	Leased Assets £	Plant & machinery £
COST			
At 1 April 2022	158,080	20,862	439,732
Additions	-	-	70,531
Disposals	-	-	-
At 31 March 2023	<u>158,080</u>	<u>20,862</u>	<u>510,263</u>
DEPRECIATION			
At 1 April 2022	-	20,861	322,019
Charge for year	-	-	23,532
Eliminated on disposal	-	-	-
At 31 March 2023	<u>-</u>	<u>20,861</u>	<u>345,551</u>
NET BOOK VALUE			
At 31 March 2023	<u>158,080</u>	<u>1</u>	<u>164,712</u>
At 31 March 2022	<u>158,080</u>	<u>1</u>	<u>117,713</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. TANGIBLE FIXED ASSETS - continued

	Fixtures & Office Equipment £	Motor Vehicles £	Tractors £	Totals £
COST				
At 1 April 2022	70,709	1,845	421,721	1,112,949
Additions	-	-	-	70,531
Disposals	-	-	(230,176)	(230,176)
At 31 March 2023	<u>70,709</u>	<u>1,845</u>	<u>191,545</u>	<u>953,304</u>
DEPRECIATION				
At 1 April 2022	70,115	1,845	349,963	764,803
Charge for year	75	-	21,527	45,134
Eliminated on disposal	-	-	(230,176)	(230,176)
At 31 March 2023	<u>70,190</u>	<u>1,845</u>	<u>141,314</u>	<u>579,761</u>
NET BOOK VALUE				
At 31 March 2023	<u>519</u>	<u>-</u>	<u>50,231</u>	<u>373,543</u>
At 31 March 2022	<u>594</u>	<u>-</u>	<u>71,758</u>	<u>348,146</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 2022	20,862	72,585	146,443	239,890
Additions	-	63,000	-	63,000
At 31 March 2023	<u>20,862</u>	<u>135,585</u>	<u>146,443</u>	<u>302,890</u>
DEPRECIATION				
At 1 April 2022	20,861	9,073	74,686	104,620
Charge for year	-	15,815	21,527	37,342
At 31 March 2023	<u>20,861</u>	<u>24,888</u>	<u>96,213</u>	<u>141,962</u>
NET BOOK VALUE				
At 31 March 2023	<u>1</u>	<u>110,697</u>	<u>50,230</u>	<u>160,928</u>
At 31 March 2022	<u>1</u>	<u>63,512</u>	<u>71,757</u>	<u>135,270</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2022 and 31 March 2023	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	260,121	156,878
Other debtors	10,748	16,948
	<u>270,869</u>	<u>173,826</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	46,019	30,509
Trade creditors	47,846	34,367
Taxation and social security	46,146	20,487
Other creditors	53,830	59,859
	<u>193,841</u>	<u>145,222</u>

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

	2023	2022
	£	£
Hire purchase contracts	<u>15,700</u>	<u>30,519</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.