

REGISTERED NUMBER: 01214914 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

FOR

AGRI NORTH LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

	Page
Balance Sheet	1
Notes to the Financial Statements	2

BALANCE SHEET
31 JULY 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	4	2,158,099	2,217,198
Cash at bank		<u>3,219,053</u>	<u>2,961,001</u>
		5,377,152	5,178,199
CREDITORS			
Amounts falling due within one year	5	<u>3,082,919</u>	<u>2,878,245</u>
NET CURRENT ASSETS		<u>2,294,233</u>	<u>2,299,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,294,233</u>	<u>2,299,954</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>2,294,133</u>	<u>2,299,854</u>
SHAREHOLDERS' FUNDS		<u>2,294,233</u>	<u>2,299,954</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 February 2024 and were signed on its behalf by:

J E Lea - Director

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

1. STATUTORY INFORMATION

Agri North Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 01214914 and the company's registered office address is North Western Mills, Gresty Road, Crewe, Cheshire, CW2 6HP.

2. 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.

The financial statements represent the results of the individual entity. The presentation and functional currency is £ sterling.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Financial instruments

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

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade debtors, other 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. Financial assets classified as receivable within one year are not amortised.

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, including trade creditors, that are classified as debt, 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 are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023
2. ACCOUNTING POLICIES - continued
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.

Going concern

Based on future expectations, the directors are confident the company will continue to trade profitably in future periods and generate sufficient cash flows to meet its obligations as they fall due for payment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	200	-
Tax	1,907	-
Prepayments and accrued income	<u>6,492</u>	<u>5,198</u>
	<u>8,599</u>	<u>5,198</u>
Amounts falling due after more than one year:		
Other debtors	<u>2,149,500</u>	<u>2,212,000</u>
Aggregate amounts	<u>2,158,099</u>	<u>2,217,198</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other loans	3,041,291	2,850,291
Tax	-	1,244
Accrued expenses	<u>41,628</u>	<u>26,710</u>
	<u>3,082,919</u>	<u>2,878,245</u>

6. POST BALANCE SHEET EVENTS

The company purchased Pimhill Farm Ltd in December 2023.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr J E Lea, a director and shareholder.

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.