

Company Registration No. 01407393 (England and Wales)

**J. & R. ALEXANDER (EYNSFORD) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**



# **J. & R. ALEXANDER (EYNSFORD) LTD**

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# J. & R. ALEXANDER (EYNSFORD) LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	3		-		10,584
Tangible assets	4		1,116,179		1,131,872
Investments	5		27		27
			<u>1,116,206</u>		<u>1,142,483</u>
<b>Current assets</b>					
Stocks		128,940		144,704	
Debtors	6	159,708		268,043	
Cash at bank and in hand		610,360		553,747	
		<u>899,008</u>		<u>966,494</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(378,349)</u>		<u>(476,607)</u>	
<b>Net current assets</b>			520,659		489,887
<b>Total assets less current liabilities</b>			<u>1,636,865</u>		<u>1,632,370</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(34,128)		(32,643)
<b>Provisions for liabilities</b>			<u>(87,290)</u>		<u>(70,369)</u>
<b>Net assets</b>			<u>1,515,447</u>		<u>1,529,358</u>
<b>Capital and reserves</b>					
Called up share capital			25,000		25,000
Share premium account			42,269		42,269
Profit and loss reserves			1,448,178		1,462,089
<b>Total equity</b>			<u>1,515,447</u>		<u>1,529,358</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.


# **J. & R. ALEXANDER (EYNSFORD) LTD**

## **BALANCE SHEET (CONTINUED)**

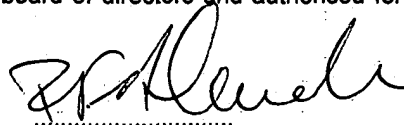
**AS AT 31 DECEMBER 2020**

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The financial statements were approved by the board of directors and authorised for issue on 19.4.21...  
and are signed on its behalf by:



J A Alexander  
Director



R F Alexander  
Director

**Company Registration No. 01407393**

# **J. & R. ALEXANDER (EYNSFORD) LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

J. & R. Alexander (Eynsford) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Home Farm, Riverside, Eynsford, Dartford, Kent, United Kingdom, DA4 0AE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

On 11 March 2020 the World Health Organisation declared Covid-19 a global pandemic. The directors have considered the impact of the Coronavirus pandemic on the company's continuing operations and although the full extent is still unknown, they remain of the opinion that the working capital available as at 31 December 2020, which is reviewed on a regular basis, together with the continued support from the company's lenders and shareholders will be sufficient to enable the company to continue operating for at least the 12 months from the signing of these accounts, and pay its debts as they fall due. They have therefore concluded that the accounts should continue to be prepared on the going concern basis.

#### **1.3 Turnover**

Turnover represents the invoiced amount of goods sold, subsidies receivable and services provided during the year, stated net of value added tax.

#### **1.4 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Basic Payment Scheme	20% on cost
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#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# J. & R. ALEXANDER (EYNSFORD) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	nil
Combines, plant and machinery	10%-20% on written down value
Office equipment	20% on written down value
Motor vehicles and tractors	25% on written down value
Tennants improvements	10% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Stocks

The stocks at 31 December 2020, which were valued by the directors and Thomas Wilson MRICS, FAAV, Agricultural Valuer, are stated at the lower of cost and net realisable value.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### 1.9 Retirement benefits

The company provides money purchase, defined contribution pension schemes, the assets of which are held separately from those of the company in independently administered funds. Contributions to these schemes are charged to the profit and loss account as they become payable.

#### 1.10 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

# J. & R. ALEXANDER (EYNSFORD) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.11 Government grants

Annual income under the Basic Payment Scheme is credited to the profit and loss account for the calendar year in respect of which they relate, provided the qualifying conditions have been met.

The capital value of Basic Payment Entitlements is capitalised and written off over 5 years of the scheme. The value of the entitlement is shown as a deferred income and released to the profit and loss account over 5 years to match the amortisation of the intangible asset.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	5	5

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	52,916
<b>Amortisation and impairment</b>	
At 1 January 2020	42,332
Amortisation charged for the year	10,584
At 31 December 2020	52,916
<b>Carrying amount</b>	
At 31 December 2020	-
At 31 December 2019	10,584

## J. & R. ALEXANDER (EYNSFORD) LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 4 Tangible fixed assets

	Freehold buildings	Combines, plant and machinery	Office equipment	Motor vehicles and tractors	Tennants improvements	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 January 2020	471,562	677,060	7,915	366,911	778,820	2,302,268
Additions	18,764	184,509	-	-	-	203,273
Disposals	-	(60,000)	-	-	-	(60,000)
At 31 December 2020	490,326	801,569	7,915	366,911	778,820	2,445,541
<b>Depreciation and impairment</b>						
At 1 January 2020	-	403,044	7,423	180,252	579,677	1,170,396
Depreciation charged in the year	-	66,803	98	46,664	79,664	193,229
Eliminated in respect of disposals	-	(34,263)	-	-	-	(34,263)
At 31 December 2020	-	435,584	7,521	226,916	659,341	1,329,362
<b>Carrying amount</b>						
At 31 December 2020	490,326	365,985	394	139,995	119,479	1,116,179
At 31 December 2019	471,562	274,016	492	186,659	199,143	1,131,872



# J. & R. ALEXANDER (EYNSFORD) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Fixed asset investments

	2020 £	2019 £
Other investments other than loans	27	27

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 January 2020 & 31 December 2020	27
<b>Carrying amount</b>	
At 31 December 2020	27
At 31 December 2019	27

### 6 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	126,253	172,062
Amounts due from associated businesses	11,290	62,016
Other debtors	22,165	33,965
	159,708	268,043

### 7 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	27,895	35,702
Amounts due to holding company	228,544	280,029
Corporation tax	8,112	61,064
Other taxation and social security	2,848	1,205
Other creditors	110,950	98,607
	378,349	476,607

# J. & R. ALEXANDER (EYNSFORD) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 8 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Obligations under finance leases	34,128	22,060
Government grants	-	10,583
	<u>34,128</u>	<u>32,643</u>

#### 9 Related party transactions

(i) The company farms land and uses buildings owned by Eynsford Holdings Limited. No rent is paid to the holding company. The balance due to Eynsford Holdings Limited at 31 December 2020 included in note 8 amounted to £288,544 (2019: £280,029).

(ii) Eynsford Partners is a partnership carried on by Mr J.A. Alexander and Mr R.F. Alexander who are both directors of J. & R. Alexander (Eynsford) Limited.

The company provided agricultural services during the year on normal commercial terms. The balance due from Eynsford Partners at 31 December 2020 included in note 6 amounted to £11,290 (2019 : £62,016).

#### 10 Parent company

The company was controlled by Mr J.A. Alexander and Mr R.F. Alexander through their shareholdings in the ultimate parent company, Eynsford Holdings Limited. The registered office of Eynsford Holdings Limited is Home Farm, Eynsford, Kent, DA4 0AE.