

Company registration number: 01770885

DEVON GRAIN (SERVICES) LTD
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

WEDNESDAY



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DEVON GRAIN (SERVICES) LTD
(REGISTRATION NUMBER: 01770885)
BALANCE SHEET AS AT 30 JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	3	1	1
Current assets			
Debtors	4	2,669	1,715
Cash at bank and in hand		<u>15,936</u>	<u>11,196</u>
		18,605	12,911
Creditors: Amounts falling due within one year	5	<u>(18,584)</u>	<u>(12,891)</u>
Net current assets		<u>21</u>	<u>20</u>
Net assets		<u>22</u>	<u>21</u>
Capital and reserves			
Called up share capital		9	9
Profit and loss reserve		<u>13</u>	<u>12</u>
Total equity		<u>22</u>	<u>21</u>

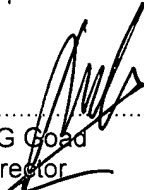
For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 20/1/18 and signed on its behalf by:



 J G Goad
 Director

DEVON GRAIN (SERVICES) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Saunders Way
CULLOMPTON
Devon
EX15 1BS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

DEVON GRAIN (SERVICES) LTD
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Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 July 2017	<u>1</u>
At 30 June 2018	<u>1</u>
Carrying amount	
At 30 June 2018	<u><u>1</u></u>

4 Debtors

	2018 £	2017 £
Trade debtors	<u>2,669</u>	<u>1,715</u>
Total current trade and other debtors	<u><u>2,669</u></u>	<u><u>1,715</u></u>

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Other creditors	<u>18,584</u>	<u>12,891</u>

DEVON GRAIN (SERVICES) LTD
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6 Contingent liabilities

The total amount of contingencies not included in the balance sheet is £111,165 (2017 - £128,087). The Company has given an unlimited cross guarantee to HSBC Bank plc in favour of Devon Grain Store Limited in respect of group borrowings.

7 Related party transactions

The company is part of the Devon Grain Store co-operative and ultimately is under the control of the members.

Devon Grain Store Limited

The company has the same directors and is under common control.

The transactions with this company are under agreed terms, and a summary of the transactions are set out below.

Storage and handling charges paid to Devon Grain Store Limited in the year were £12,557 (2017: £9,222).

At the year end Devon Grain Store Limited was owed £16,784 (2017: £11,853).