

REGISTERED NUMBER: 03331831 (England and Wales)

N J R Farming Limited
Unaudited Financial Statements
for the Year Ended 31 March 2018

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

DIRECTORS:

EMA Arlington
I Potter
NJ Robertson

SECRETARY:

EMA Arlington

REGISTERED OFFICE:

Middlethorpe Grange
Caunton
Newark
Nottinghamshire
NG23 6BB

REGISTERED NUMBER:

03331831 (England and Wales)

ACCOUNTANTS:

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Amberley Court
Sutton St Nicholas
Hereford
Herefordshire
HR1 3BX

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
N J R Farming Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Income and Retained Earnings and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of N J R Farming Limited for the year ended 31 March 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of N J R Farming Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of N J R Farming Limited and state those matters that we have agreed to state to the Board of Directors of N J R Farming Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than N J R Farming Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that N J R Farming Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of N J R Farming Limited. You consider that N J R Farming Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of N J R Farming Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Amberley Court
Sutton St Nicholas
Hereford
Herefordshire
HR1 3BX

10 October 2018

Balance Sheet
31 March 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>463,921</u>	<u>432,964</u>
		463,921	432,964
CURRENT ASSETS			
Stocks		92,470	65,270
Debtors	7	261,986	279,026
Cash at bank		<u>971,830</u>	<u>793,406</u>
		1,326,286	1,137,702
CREDITORS			
Amounts falling due within one year	8	<u>239,528</u>	<u>232,669</u>
NET CURRENT ASSETS		<u>1,086,758</u>	<u>905,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,550,679	1,337,997
PROVISIONS FOR LIABILITIES	9	<u>24,393</u>	<u>18,900</u>
NET ASSETS		<u>1,526,286</u>	<u>1,319,097</u>
CAPITAL AND RESERVES			
Allotted, issued and fully paid share capital		420,000	420,000
Capital redemption reserve		50,645	50,645
Retained earnings		<u>1,055,641</u>	<u>848,452</u>
SHAREHOLDERS' FUNDS		<u>1,526,286</u>	<u>1,319,097</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved for issue by the Board of Directors on 5 October 2018 and were signed on its behalf by:

EMA Arlington - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

N J R Farming Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The principal place of business is Home Farm, Acton Reynald, Shrewsbury, Shropshire, SY4 4DS.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The directors have considered the financial requirements of the company and consider that it will be able to operate within its agreed finance facilities for the next 12 months. The directors therefore consider it appropriate to prepare the accounts on the going concern basis.

Turnover

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

Intangible fixed assets

Entitlements - the value of purchased entitlements was written off over the life of the scheme which concluded in 2012 and have therefore been fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to leasehold property	- 10% on cost
Plant and machinery	- 15% on reducing balance and 10% on cost
	25% on cost less residual value, 20% on cost less residual value and
Herd	- 16.67% on cost less residual value

The herd is a biological asset.

Stocks

Stocks and work in progress are valued at lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Included in stocks are livestock which are a biological asset. These are valued at their estimated cost with reference to market value.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES

The average number of employees during the year was NIL (2017 - NIL).

5. INTANGIBLE FIXED ASSETS

	Entitlements £
COST	
At 1 April 2017 and 31 March 2018	<u>98,968</u>
AMORTISATION	
At 1 April 2017 and 31 March 2018	<u>98,968</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Plant and machinery £	Herd £	Totals £
COST				
At 1 April 2017	44,664	171,601	478,015	694,280
Additions	-	54,829	142,750	197,579
Disposals	-	-	(136,100)	(136,100)
At 31 March 2018	<u>44,664</u>	<u>226,430</u>	<u>484,665</u>	<u>755,759</u>
DEPRECIATION				
At 1 April 2017	21,392	72,132	167,792	261,316
Charge for year	4,466	25,916	64,784	95,166
Eliminated on disposal	-	-	(64,644)	(64,644)
At 31 March 2018	<u>25,858</u>	<u>98,048</u>	<u>167,932</u>	<u>291,838</u>
NET BOOK VALUE				
At 31 March 2018	<u>18,806</u>	<u>128,382</u>	<u>316,733</u>	<u>463,921</u>
At 31 March 2017	<u>23,272</u>	<u>99,469</u>	<u>310,223</u>	<u>432,964</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	98,163	83,596
Other debtors	<u>163,823</u>	<u>195,430</u>
	<u>261,986</u>	<u>279,026</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	14,765
Trade creditors	75,538	82,057
Taxation and social security	44,560	31,372
Other creditors	<u>119,430</u>	<u>104,475</u>
	<u>239,528</u>	<u>232,669</u>

9. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax - accelerated capital allowances	<u>24,393</u>	<u>18,900</u>
	<u>24,393</u>	<u>18,900</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2017	18,900
Provided during year	<u>5,493</u>
Balance at 31 March 2018	<u>24,393</u>

10. FINANCIAL COMMITMENTS

Total financial commitments which are not included in the balance sheet amount to £155,243 (2017 - £145,898).
The financial commitments are all due within a year and are for land and property rent.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
NJ Robertson		
Balance outstanding at start of year	30,380	29,130
Amounts advanced	1,250	1,250
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,630</u>	<u>30,380</u>

Interest was charged on the overdrawn amounts at 5% (2017: 5%) and is represented by the amounts advanced to directors in the year.

During the prior year £70,000 was advanced to and repaid from a trust connected to one of the directors.

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.