

REGISTERED NUMBER: 03690263 (England and Wales)

A & J ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020



A & J ESTATES LIMITED (REGISTERED NUMBER: 03690263)

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FOR THE YEAR ENDED 30 JUNE 2020**

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A & J ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020**

DIRECTORS:

A W C Gradidge
Mrs J C Gradidge
D C Gradidge
Miss K L Gradidge

REGISTERED OFFICE:

Hawstead Farm
Hursley
Winchester
Hampshire
SO21 2LE

REGISTERED NUMBER:

03690263 (England and Wales)

A & J ESTATES LIMITED (REGISTERED NUMBER: 03690263)

BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,746,787	1,759,819
Investments	5	105	105
		<u>1,746,892</u>	<u>1,759,924</u>
CURRENT ASSETS			
Stocks		33,880	44,469
Debtors	6	2,203	26,992
Cash in hand		4	4
		<u>36,087</u>	<u>71,465</u>
CREDITORS			
Amounts falling due within one year	7	(366,170)	(373,921)
NET CURRENT LIABILITIES		<u>(330,083)</u>	<u>(302,456)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,416,809	1,457,468
CREDITORS			
Amounts falling due after more than one year	8	(39,066)	(60,079)
NET ASSETS		<u>1,377,743</u>	<u>1,397,389</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>1,377,742</u>	<u>1,397,388</u>
		<u>1,377,743</u>	<u>1,397,389</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

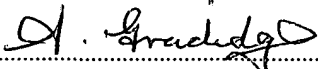
The directors acknowledge their responsibilities for:

- (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 16.3.21 and were signed on its behalf by:


.....
A W C Gradidge - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

A & J Estates 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.

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.

These financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standards 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 FRS102 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 £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

2. ACCOUNTING POLICIES - continued

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.

Freehold property	- not provided
Improvements to property	- not provided
Plant and machinery	- 10% Straight line
Herd Animals	- not provided

No depreciation is provided on freehold land.

The accounting policy over freehold land and buildings is not in accordance with the provisions of the Companies Act 2006, that fixed assets with a finite life be depreciated. This is because any charge would be immaterial due to the high residual value of these assets. A depreciation provision is not required on the beef herd as the difference between cost and estimated residual value is insignificant.

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 recognised in the income statement.

Biological assets

Biological assets are measured under the cost model at each reporting date less costs to sell. Agricultural produce harvested from these biological assets is measured at the point of harvest less costs to sell.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

2. ACCOUNTING POLICIES - continued

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 4).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Herd Animals £	Totals £
COST					
At 1 July 2019	639,174	1,026,678	125,930	15,369	1,807,151
Additions	-	-	2,905	-	2,905
Disposals	-	-	(4,696)	(3,569)	(8,265)
At 30 June 2020	639,174	1,026,678	124,139	11,800	1,801,791
DEPRECIATION					
At 1 July 2019	-	-	47,332	-	47,332
Charge for year	-	-	9,168	-	9,168
Eliminated on disposal	-	-	(1,496)	-	(1,496)
At 30 June 2020	-	-	55,004	-	55,004
NET BOOK VALUE					
At 30 June 2020	639,174	1,026,678	69,135	11,800	1,746,787
At 30 June 2019	639,174	1,026,678	78,598	15,369	1,759,819

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2019	
and 30 June 2020	105
NET BOOK VALUE	
At 30 June 2020	105
At 30 June 2019	105

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	10,306
Other debtors	2,203	16,686
	2,203	26,992

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	51,597	19,970
Hire purchase contracts	15,750	33,720
Trade creditors	10,663	10,982
Taxation and social security	1,294	10,016
Other creditors	286,866	299,233
	366,170	373,921

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

	2020	2019
	£	£
Bank loans	12,816	18,079
Hire purchase contracts	26,250	42,000
	39,066	60,079

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>42,000</u>	<u>75,720</u>

The hire purchase contracts are secured upon the assets to which they relate.

The company bank account is secured by a fixed and floating charge over the company's property.

10. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had future commitments under operating leases which totalled £8,208 (2019: £8,208).

11. POST BALANCE SHEET EVENTS

The long term impact on the company as a result of the steps taken by the Government to control the coronavirus pandemic is uncertain. This is also the case for the majority of businesses in the UK and Europe.

The Directors do not consider that there will be a material impact on the balance sheet at the year end arising from this post balance sheet event and thus no adjustments have been made to any of the assets and liabilities at 30 June 2020.