

**REGISTERED NUMBER: 03690263 (England and Wales)**

**A & J ESTATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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FOR THE YEAR ENDED 30 JUNE 2021**

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**A & J ESTATES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2021**

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**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)

BALANCE SHEET  
30 JUNE 2021

		2021	2020
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	1,738,792	1,746,787
Investments	5	<u>105</u>	<u>105</u>
		<u>1,738,897</u>	<u>1,746,892</u>
<b>CURRENT ASSETS</b>			
Stocks		58,249	33,880
Debtors	6	188	2,203
Cash in hand		<u>4</u>	<u>4</u>
		58,441	36,087
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(366,369)</u>	<u>(366,170)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(307,928)</u>	<u>(330,083)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,430,969	1,416,809
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(54,890)</u>	<u>(39,066)</u>
<b>NET ASSETS</b>		<u>1,376,079</u>	<u>1,377,743</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>1,376,078</u>	<u>1,377,742</u>
		<u>1,376,079</u>	<u>1,377,743</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 JUNE 2021**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 21 February 2022 and were signed on its behalf by:

A W C Gradidge - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**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 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.

**Turnover**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**2. ACCOUNTING POLICIES - continued**

**Government grants**

The following government grants have been received during the year:

Business Interruption Payment (BIP) under the Bounce Back Loan scheme: The BIP is payable in respect of the loan interest for the first 12 months, together with any related fees. The accrual model has been used to recognise the income on a systematic basis over the periods in which the related finance costs are incurred. The company has also benefited from the UK government's provision of security for 100% of the loan.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**2. ACCOUNTING POLICIES - continued**

**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 (2020 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Herd Animals £	Totals £
<b>COST</b>					
At 1 July 2020	639,174	1,026,678	124,139	11,800	1,801,791
Additions	-	-	13,914	-	13,914
Disposals	-	-	-	(11,800)	(11,800)
At 30 June 2021	639,174	1,026,678	138,053	-	1,803,905
<b>DEPRECIATION</b>					
At 1 July 2020	-	-	55,004	-	55,004
Charge for year	-	-	10,109	-	10,109
At 30 June 2021	-	-	65,113	-	65,113
<b>NET BOOK VALUE</b>					
At 30 June 2021	639,174	1,026,678	72,940	-	1,738,792
At 30 June 2020	639,174	1,026,678	69,135	11,800	1,746,787

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	105
<b>NET BOOK VALUE</b>	
At 30 June 2021	105
At 30 June 2020	105



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>188</u>	<u>2,203</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	56,614	51,597
Hire purchase contracts	10,500	15,750
Trade creditors	8,086	10,663
Taxation and social security	4,503	1,294
Other creditors	<u>286,666</u>	<u>286,866</u>
	<u>366,369</u>	<u>366,170</u>

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

	2021	2020
	£	£
Bank loans	39,140	12,816
Hire purchase contracts	<u>15,750</u>	<u>26,250</u>
	<u>54,890</u>	<u>39,066</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	47,339	46,522
Bank loans	48,415	17,891
Hire purchase contracts	<u>26,250</u>	<u>42,000</u>
	<u>122,004</u>	<u>106,413</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.

The company has benefited from the UK government's provision of security for 100% of the Bounce Back Loan.

## 10. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had future commitments under operating leases which totalled £8,208 (2020: £8,208).

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.