

**REGISTERED NUMBER: 03948413 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018**

**FOR**

**G.N.H. AGRI LTD**

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**FOR THE YEAR ENDED 31ST DECEMBER 2018**

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**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**DIRECTORS:**

Mr R. J. Parry  
Mrs G. Parry

**SECRETARY:**

Mrs G. Parry

**REGISTERED OFFICE:**

Meithrinfa  
Aberdesach  
Caernarfon  
Gwynedd  
LL54 5EN

**REGISTERED NUMBER:**

03948413 (England and Wales)

**ACCOUNTANTS:**

Richard Williams & Co  
Chartered Accountants  
The Old Police Station  
Gaerwen  
Anglesey  
LL60 6BL

**BALANCE SHEET**  
**31ST DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		385		1,885
Tangible assets	5		<u>629,907</u>		<u>712,750</u>
			630,292		714,635
<b>CURRENT ASSETS</b>					
Stocks		499,126		597,787	
Debtors	6	129,330		106,673	
Cash in hand		<u>494</u>		<u>485</u>	
		628,950		704,945	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>547,101</u>		<u>710,482</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>81,849</u>		<u>(5,537)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			712,141		709,098
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(130,427)		(155,427)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(31,200)</u>		<u>(31,200)</u>
<b>NET ASSETS</b>			<u>550,514</u>		<u>522,471</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>550,414</u>		<u>522,371</u>
			550,514		522,471

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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**  
**31ST DECEMBER 2018**

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 on 27th September 2019 and were signed on its behalf by:

Mr R. J. Parry - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**1. STATUTORY INFORMATION**

G.N.H. Agri Ltd 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.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

**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 31ST DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1st January 2018	
and 31st December 2018	<u>17,500</u>
<b>AMORTISATION</b>	
At 1st January 2018	15,615
Charge for year	<u>1,500</u>
At 31st December 2018	<u>17,115</u>
<b>NET BOOK VALUE</b>	
At 31st December 2018	<u>385</u>
At 31st December 2017	<u>1,885</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1st January 2018	10,508	1,254,956	1,265,464
Additions	-	44,765	44,765
Impairments	-	(93,738)	(93,738)
At 31st December 2018	<u>10,508</u>	<u>1,205,983</u>	<u>1,216,491</u>
<b>DEPRECIATION</b>			
At 1st January 2018	2,114	550,600	552,714
Charge for year	<u>143</u>	<u>33,727</u>	<u>33,870</u>
At 31st December 2018	<u>2,257</u>	<u>584,327</u>	<u>586,584</u>
<b>NET BOOK VALUE</b>			
At 31st December 2018	<u>8,251</u>	<u>621,656</u>	<u>629,907</u>
At 31st December 2017	<u>8,394</u>	<u>704,356</u>	<u>712,750</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>129,330</b>	90,845
Other debtors	<b>-</b>	15,828
	<b><u>129,330</u></b>	<b><u>106,673</u></b>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>146,485</b>	186,836
Hire purchase contracts	<b>25,061</b>	60,585
Trade creditors	<b>336,366</b>	433,770
Taxation and social security	<b>13,914</b>	4,853
Other creditors	<b>25,275</b>	24,438
	<b><u>547,101</u></b>	<b><u>710,482</u></b>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>130,427</u></b>	<b><u>155,427</u></b>



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.