

**EMERALD PRODUCE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 6</b>

**EMERALD PRODUCE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>DIRECTORS:</b>	C R Topper Mrs J Topper R D Brown-McKeen Mrs V J Brown-McKeen
<b>SECRETARY:</b>	C R Topper
<b>REGISTERED OFFICE:</b>	Manor Farm Aubourn Lincoln LN5 9DX
<b>REGISTERED NUMBER:</b>	04658799 (England and Wales)
<b>ACCOUNTANTS:</b>	Duncan & Toplis Limited 3 Castlegate Grantham Lincolnshire NG31 6SF
<b>BANKERS:</b>	National Westminster Bank Plc Bede House 11 Western Boulevard Leicester Leicestershire LE2 7EJ

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,208		5,597
<b>CURRENT ASSETS</b>					
Stocks		162,920		462,268	
Debtors	5	536,405		686,478	
Cash at bank and in hand		259,517		113,123	
		<u>958,842</u>		<u>1,261,869</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>538,963</u>		<u>937,497</u>	
<b>NET CURRENT ASSETS</b>			<u>419,879</u>		<u>324,372</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>425,087</u>		<u>329,969</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>989</u>		<u>1,064</u>
<b>NET ASSETS</b>			<u><u>424,098</u></u>		<u><u>328,905</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>423,998</u>		<u>328,805</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>424,098</u></u>		<u><u>328,905</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2022 and were signed on its behalf by:

C R Topper - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Emerald Produce 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.

**Turnover**

Turnover represents the fair value of consideration received for net invoiced sales of potatoes, carrots and other vegetables, excluding value added tax. Revenue is recognised upon the despatch of produce.

**Tangible fixed assets**

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

Plant and machinery etc - Straight line over 3 years and Straight line over 4 years

Tangible fixed assets are held at cost less accumulated depreciation.

**Stocks**

Stocks are valued at the lower of cost and fair value less costs to sell, after making due allowance for obsolete and slow moving stock.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 (2020 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	17,373
Additions	4,421
At 31 December 2021	<u>21,794</u>
<b>DEPRECIATION</b>	
At 1 January 2021	11,776
Charge for year	4,810
At 31 December 2021	<u>16,586</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>5,208</u>
At 31 December 2020	<u>5,597</u>

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

	2021 £	2020 £
Trade debtors	497,499	643,076
Other debtors	12,717	23,822
Prepayments and accrued income	26,189	19,580
	<u>536,405</u>	<u>686,478</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	269,935	611,937
Taxation	19,976	12,912
Other taxes and social security	7,203	5,669
Other creditors	151,679	285,751
Accrued expenses	90,170	21,228
	<u>538,963</u>	<u>937,497</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



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.