

**PAUL TOSELAND (GRAIN) LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

CFW Accountants LLP  
Chartered Accountants  
& Business Advisers  
3 Weekley Wood Close  
Kettering  
Northamptonshire  
NN14 1UQ

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FOR THE YEAR ENDED 30 JUNE 2022**

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**PAUL TOSELAND (GRAIN) LIMITED (REGISTERED NUMBER: 05500526)**

**ABRIDGED BALANCE SHEET  
30 JUNE 2022**

		2022		2021
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Intangible assets	4	-		-
Tangible assets	5	<u>35,315</u>		<u>21,060</u>
		<b>35,315</b>		<b>21,060</b>
<b>CURRENT ASSETS</b>				
Stocks		<b>279,800</b>	-	
Debtors	6	<b>2,174,470</b>	1,804,984	
Prepayments and accrued income		<b>5,216</b>	5,256	
Cash at bank		<u>163,995</u>	<u>163,841</u>	
		<b>2,623,481</b>	1,974,081	
<b>CREDITORS</b>				
Amounts falling due within one year		<u>1,959,094</u>	<u>1,629,699</u>	
<b>NET CURRENT ASSETS</b>		<u><b>664,387</b></u>		<u>344,382</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>699,702</b>		365,442
<b>CREDITORS</b>				
Amounts falling due after more than one year		<b>(29,903)</b>		(39,708)
<b>PROVISIONS FOR LIABILITIES</b>		<b>(7,109)</b>		(4,001)
<b>ACCRUALS AND DEFERRED INCOME</b>		<u><b>(203,768)</b></u>		<u>(64,056)</u>
<b>NET ASSETS</b>		<u><b>458,922</b></u>		<u>257,677</u>

The notes form part of these financial statements

**PAUL TOSELAND (GRAIN) LIMITED (REGISTERED NUMBER: 05500526)**

**ABRIDGED BALANCE SHEET - continued**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>458,822</b>		<b>257,577</b>
			<b>458,922</b>		<b>257,677</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 7 November 2022 and were signed on its behalf by:

P S Toseland - Director

Mrs E J Toseland - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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**1. STATUTORY INFORMATION**

Paul Toseland (Grain) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	05500526
<b>Registered office:</b>	69 Abbey Road Bourne Lincolnshire PE10 9EN

**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 amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five 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.

Short leasehold	- 2% on cost less residual value
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

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**2. ACCOUNTING POLICIES - continued**

**Debtors and creditors**

Debtors receivable / creditors payable within one year are measured at transaction price (less any impairment losses on debtors for bad and doubtful debts). Loans and other financial assets / liabilities are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method (less any impairment losses on debtors) for bad and doubtful debts.

Any losses arising from impairment are recognised in the profit and loss account.

**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.

**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 (2021 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 July 2021	
and 30 June 2022	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 July 2021	
and 30 June 2022	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>-</u>
At 30 June 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 July 2021	72,215
Additions	34,500
Disposals	<u>(28,100)</u>
At 30 June 2022	78,615
<b>DEPRECIATION</b>	
At 1 July 2021	51,155
Charge for year	6,610
Eliminated on disposal	<u>(14,465)</u>
At 30 June 2022	43,300
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>35,315</u>
At 30 June 2021	<u>21,060</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other debtors	<u>201,251</u>	<u>201,680</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

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**7. OTHER FINANCIAL COMMITMENTS**

Included in the balance sheet are financial commitments, in the form of operating leases, amounting to £nil (2021: £3,984).

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2022 and 30 June 2021:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>P S Toseland and Mrs E J Toseland</b>		
Balance outstanding at start of year	-	152,722
Amounts repaid	-	(152,722)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

All advances to directors are repayable on demand. Interest has been charged at HMRC's approved rate.



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