

REGISTERED NUMBER: 05901012 (England and Wales)

AGRICULTURAL & GROUNDCARE CREDIT LTD

Unaudited Financial Statements for the Year Ended 31 March 2023

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for the year ended 31 March 2023**

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AGRICULTURAL & GROUNDSCARE CREDIT LTD

**Company Information
for the year ended 31 March 2023**

DIRECTORS:

S Joslyn
Mrs K Joslyn
N J Ward
P Martin
L N Ward

SECRETARY:

S Joslyn

REGISTERED OFFICE:

Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

REGISTERED NUMBER:

05901012 (England and Wales)

ACCOUNTANTS:

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

AGRICULTURAL & GROUNDSCARE CREDIT LTD (REGISTERED NUMBER: 05901012)

**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		78,211		115,484
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	6	1,797,783		1,697,779	
Cash at bank		<u>157,869</u>		<u>141,415</u>	
		1,959,652		1,843,194	
CREDITORS					
Amounts falling due within one year	7	<u>348,827</u>		<u>293,234</u>	
NET CURRENT ASSETS			<u>1,610,825</u>		<u>1,549,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,689,036		1,665,444
CREDITORS					
Amounts falling due after more than one year	8		<u>363,217</u>		<u>457,290</u>
NET ASSETS			<u><u>1,325,819</u></u>		<u><u>1,208,154</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,325,719</u>		<u>1,208,054</u>
SHAREHOLDERS' FUNDS			<u><u>1,325,819</u></u>		<u><u>1,208,154</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Balance Sheet - continued
31 March 2023

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 December 2023 and were signed on its behalf by:

S Joslyn - Director

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

Agricultural & Groundscare Credit 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention.

TURNOVER

Revenue is measured at the fair value of the consideration received or receivable and represents commission earned as well as income generated from the loan and hire purchase portfolio managed by the company.

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 - 20% on cost

STOCKS

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

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

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.

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 6) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	355,616
Additions	24,933
Disposals	<u>(20,692)</u>
At 31 March 2023	<u>359,857</u>
DEPRECIATION	
At 1 April 2022	240,132
Charge for year	53,626
Eliminated on disposal	<u>(12,112)</u>
At 31 March 2023	<u>281,646</u>
NET BOOK VALUE	
At 31 March 2023	<u>78,211</u>
At 31 March 2022	<u>115,484</u>

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	80,929	-
Amounts receivable in respect of hire purchase contracts	250,738	241,626
Other debtors	<u>1,207,727</u>	<u>1,156,344</u>
	<u>1,539,394</u>	<u>1,397,970</u>
Amounts falling due after more than one year:		
Amounts receivable in respect of hire purchase contracts	189,310	226,129
Other debtors	69,079	73,680
	<u>258,389</u>	<u>299,809</u>
Aggregate amounts	<u>1,797,783</u>	<u>1,697,779</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	70,999	48,463
Other creditors	<u>277,828</u>	<u>244,771</u>
	<u><u>348,827</u></u>	<u><u>293,234</u></u>

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

	2023	2022
	£	£
Other creditors	<u>363,217</u>	<u>457,290</u>

9. SECURED DEBTS

Loans totalling £154,611 (2022 - £219,309) included in other creditors are secured by fixed and floating charges over the assets of the company.

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.