

**REGISTERED NUMBER: 05931150 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 November 2017**  
**for**  
**Rhadyr Farms Limited**



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for the Year Ended 30 November 2017**

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**Rhadyr Farms Limited**

**Company Information  
for the Year Ended 30 November 2017**

**DIRECTORS:**

Mrs I D Williams  
A R Williams  
E J Williams  
O D H Williams

**SECRETARY:**

Mrs I D Williams

**REGISTERED OFFICE:**

21 Gold Tops  
Newport  
South Wales  
NP20 4PG

**REGISTERED NUMBER:**

05931150 (England and Wales)

**ACCOUNTANTS:**

Guilfoyle Sage LLP  
21 Gold Tops  
Newport  
South Wales  
NP20 4PG



**Rhadyr Farms Limited (Registered number: 05931150)**

**Balance Sheet**

**30 November 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>253,655</u>		<u>241,021</u>
			253,655		241,021
<b>CURRENT ASSETS</b>					
Stocks		234,253		244,120	
Debtors	6	84,746		74,071	
Investments	7	72,793		72,793	
Cash at bank and in hand		<u>18,099</u>		<u>13,259</u>	
		409,891		404,243	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>357,812</u>		<u>407,289</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>52,079</u>		<u>(3,046)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			305,734		237,975
<b>PROVISIONS FOR LIABILITIES</b>			<u>21,739</u>		<u>20,982</u>
<b>NET ASSETS</b>			<u>283,995</u>		<u>216,993</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		120		120
Retained earnings			<u>283,875</u>		<u>216,873</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>283,995</u>		<u>216,993</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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)

The notes form part of these financial statements



**Rhadyr Farms Limited (Registered number: 05931150)**

**Balance Sheet - continued**  
**30 November 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21 August 2018 and were signed on its behalf by:

Mrs I D Williams - Director

A R Williams - Director

E J Williams - Director



**Notes to the Financial Statements  
for the Year Ended 30 November 2017**

**1. STATUTORY INFORMATION**

Rhadyr Farms 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as the directors believe that the company will be able to obtain sufficient funding to secure the continued financing of the company's activities for the foreseeable future.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

**Turnover**

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

**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.

SPS standard entitlement are being amortised evenly over their estimated useful life of nil years.

Milk quota is being amortised evenly over its estimated useful life of nil years.

**Sps standard entitlement**

Amortisation is provided at 19% on cost per annum in order to write the asset off over its estimated useful life.

**Milk quota**

Amortisation is provided at 19% on cost per annum in order to write the asset off over its estimated useful life.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 10% on cost



**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017**

**2. ACCOUNTING POLICIES - continued**

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 2 .



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 December 2016 and 30 November 2017	<u>60,635</u>
<b>AMORTISATION</b>	
At 1 December 2016 and 30 November 2017	<u>60,635</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	<u>-</u>
At 30 November 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2016	410,310
Additions	40,170
Disposals	(360)
At 30 November 2017	<u>450,120</u>
<b>DEPRECIATION</b>	
At 1 December 2016	169,289
Charge for year	<u>27,176</u>
At 30 November 2017	<u>196,465</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	<u>253,655</u>
At 30 November 2016	<u>241,021</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
<b>COST</b>		
At 1 December 2016 and 30 November 2017		<u>82,500</u>
<b>DEPRECIATION</b>		
At 1 December 2016		44,850
Charge for year		<u>8,250</u>
At 30 November 2017		<u>53,100</u>
<b>NET BOOK VALUE</b>		
At 30 November 2017		<u>29,400</u>
At 30 November 2016		<u>37,650</u>
 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.11.17	30.11.16
	£	£
Trade debtors	82,167	66,389
Other debtors	<u>2,579</u>	<u>7,682</u>
	<u>84,746</u>	<u>74,071</u>
 7. CURRENT ASSET INVESTMENTS		
	30.11.17	30.11.16
	£	£
First Milk	<u>72,793</u>	<u>72,793</u>
 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	36,589	37,268
Hire purchase contracts	-	1,350
Trade creditors	20,456	52,712
Taxation and social security	15,330	2,862
Other creditors	<u>285,437</u>	<u>313,097</u>
	<u>357,812</u>	<u>407,289</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank overdrafts	36,589	37,268
Hire purchase contracts	-	1,350
	<u>36,589</u>	<u>38,618</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.17	30.11.16
			£	£
120	Ordinary	£1	<u>120</u>	<u>120</u>

**11. RELATED PARTY DISCLOSURES**

During the year the Mr A R Williams, Mr E J Williams and Mrs I D Williams, whom are directors of the company, charged rent to the company of £30,000.

Included in creditors is an amount owed to the directors of £281,257 (2016: £309,087). There is no fixed payment date on this loan and no interest has been charged.



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