REGISTERED NUMBER: 05931150 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 November 2018

for

Rhadyr Farms Limited

Contents of the Financial Statements
for the Year Ended 30 November 2018

Rhadyr Farms Limited

Company Information
for the Year Ended 30 November 2018

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 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		360,895		253,655
			360,895		253,655
CURRENT ASSETS					
Stocks	7	302,484		234,253	
Debtors	8	118,753		84,746	
Investments	9	72,794		72,793	
Cash at bank and in hand		401		18,099	
		494,432		409,891	
CREDITORS					
Amounts falling due within one year	10	398,894		357,812	
NET CURRENT ASSETS			95,538		52,079
TOTAL ASSETS LESS CURRENT LIABILITIES			456,433		305,734
CREDITORS					
Amounts falling due after more than one year	11		(83,431)		-
PROVISIONS FOR LIABILITIES			(45,509)		(21,739)
NET ASSETS			327,493		283,995

The notes form part of these financial statements

continued...

Rhadyr Farms Limited (Registered number: 05931150)

Balance Sheet - continued
30 November 2018

		30.11.18		30.11.17	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	13		120		120
Retained earnings			327,373		283,875
SHAREHOLDERS' FUNDS			327,493		283,995

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

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

(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 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 15 July 2019 and were signed on its behalf by:

Mrs I D Williams - Director

A R Williams - Director

E J Williams - Director

The notes form part of these financial statements

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. 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.

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.

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

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

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3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

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5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 December 2017	
and 30 November 2018	60,635
AMORTISATION	
At 1 December 2017	
and 30 November 2018	60,635
NET BOOK VALUE	
At 30 November 2018	-
At 30 November 2017	-

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2017	450,120
Additions	156,672
Disposals	(21,540)
At 30 November 2018	585,252
DEPRECIATION	
At 1 December 2017	196,465
Charge for year	27,892
At 30 November 2018	224,357
NET BOOK VALUE	
At 30 November 2018	360,895
At 30 November 2017	253,655

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6. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc
	£
COST	
At 1 December 2017	82,500
Additions	130,011
Transfer to ownership	(82,500)
At 30 November 2018	130,011
DEPRECIATION	
At 1 December 2017	53,100
Transfer to ownership	(53,100)
At 30 November 2018	-
NET BOOK VALUE	
At 30 November 2018	130,011
At 30 November 2017	29,400

7. STOCKS

	30.11.18	30.11.17
	£	£
Stocks	302,484	234,253

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18	30.11.17
	£	£
Trade debtors	70,240	82,167
Other debtors	48,513	2,579
	118,753	84,746

9. CURRENT ASSET INVESTMENTS

	30.11.18	30.11.17
	£	£
First Milk	72,794	72,793

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10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18	30.11.17
	£	£
Bank loans and overdrafts	40,044	36,589
Hire purchase contracts	18,740	-
Trade creditors	33,826	20,456
Taxation and social security	-	15,330
Other creditors	306,284	285,437
	398,894	357,812

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

	30.11.18	30.11.17
	£	£
Hire purchase contracts	83,431	-

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	15,409	-

12. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.18	30.11.17
	£	£
Bank overdrafts	40,044	36,589
Hire purchase contracts	102,171	-
	142,215	36,589

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.18 £	30.11.17 £
120	Ordinary	£1	120	120