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GUILFOYLE  
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Chartered  
Accountants

REGISTRAR

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AND RETURN

**Unaudited Financial Statements**  
**for the Year Ended 30 November 2022**  
**for**  
**Rhadyr Farms Limited**

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# **Rhadyr Farms Limited**

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**Rhadyr Farms Limited**

**Company Information  
for the Year Ended 30 November 2022**

**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 2022**

	Notes	30.11.22 £	£	30.11.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		405,203		458,406
			<u>405,203</u>		<u>458,406</u>
<b>CURRENT ASSETS</b>					
Stocks	7	441,783		393,299	
Debtors	8	119,721		93,013	
Investments	9	72,794		72,794	
Cash at bank and in hand		45,916		250	
		<u>680,214</u>		<u>559,356</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	416,612		455,931	
		<u>416,612</u>		<u>455,931</u>	
<b>NET CURRENT ASSETS</b>			<u>263,602</u>		<u>103,425</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			668,805		561,831
<b>CREDITORS</b>					
Amounts falling due after more than one year	11		(31,646)		(60,672)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(71,851)</u>		<u>(69,693)</u>
<b>NET ASSETS</b>			<u><u>565,308</u></u>		<u><u>431,466</u></u>

The notes form part of these financial statements

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

**Balance Sheet - continued**  
**30 November 2022**

	Notes	30.11.22	30.11.21
		£	£
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	120	120
Retained earnings		565,188	431,346
<b>SHAREHOLDERS' FUNDS</b>		<u>565,308</u>	<u>431,466</u>

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

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

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

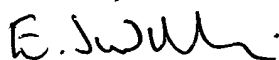
The financial statements were approved by the Board of Directors and authorised for issue on 10 August 2023 and were signed on its behalf by:



Mrs I D Williams - Director



A R Williams - Director



E J Williams - Director

The notes form part of these financial statements

## **Rhadyr Farms Limited**

### **Notes to the Financial Statements for the Year Ended 30 November 2022**

#### **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 five years.

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

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2022**

**3. ACCOUNTING POLICIES - continued**

**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 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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4).

# Rhadyr Farms Limited

## Notes to the Financial Statements - continued for the Year Ended 30 November 2022

### 5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 December 2021 and 30 November 2022	60,635
<b>AMORTISATION</b>	
At 1 December 2021 and 30 November 2022	60,635
<b>NET BOOK VALUE</b>	
At 30 November 2022	-
At 30 November 2021	-

### 6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2021	765,042
Additions	17,984
Disposals	(22,500)
At 30 November 2022	760,526
<b>DEPRECIATION</b>	
At 1 December 2021	306,636
Charge for year	48,687
At 30 November 2022	355,323
<b>NET BOOK VALUE</b>	
At 30 November 2022	405,203
At 30 November 2021	458,406



# **Rhadyr Farms Limited**

## **Notes to the Financial Statements - continued for the Year Ended 30 November 2022**

### **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 £
<b>COST</b>	
At 1 December 2021	186,502
Transfer to ownership	(14,450)
Reclassification/transfer	100,000
	<u>          </u>
At 30 November 2022	<u>272,052</u>
<b>DEPRECIATION</b>	
At 1 December 2021	55,950
Charge for year	27,205
Transfer to ownership	(4,335)
Reclassification/transfer	13,330
	<u>          </u>
At 30 November 2022	<u>92,150</u>
<b>NET BOOK VALUE</b>	
At 30 November 2022	<u>179,902</u>
At 30 November 2021	<u>130,552</u>

### **7. STOCKS**

	30.11.22 £	30.11.21 £
Stocks	<u>441,783</u>	<u>393,299</u>

### **8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.22 £	30.11.21 £
Trade debtors	81,452	60,788
Other debtors	38,269	32,225
	<u>119,721</u>	<u>93,013</u>

### **9. CURRENT ASSET INVESTMENTS**

	30.11.22 £	30.11.21 £
First Milk	<u>72,794</u>	<u>72,794</u>

# **Rhadyr Farms Limited**

## **Notes to the Financial Statements - continued for the Year Ended 30 November 2022**

### **10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.22	30.11.21
	£	£
Bank loans and overdrafts	-	56,686
Hire purchase contracts	29,026	29,026
Trade creditors	109,985	80,447
Taxation and social security	39,348	12,813
Other creditors	238,253	276,959
	<u>416,612</u>	<u>455,931</u>

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

	30.11.22	30.11.21
	£	£
Hire purchase contracts	<u>31,646</u>	<u>60,672</u>

### **12. SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.22	30.11.21
	£	£
Bank overdraft	-	56,686
Hire purchase contracts	<u>60,672</u>	<u>89,698</u>
	<u>60,672</u>	<u>146,384</u>

### **13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.22	30.11.21
			£	£
120	Ordinary	£1	<u>120</u>	<u>120</u>