

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

**Feversham Freerange Eggs Limited**

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**for the Year Ended 31 December 2019**

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**Feversham Freerange Eggs Limited**

**Company Information**  
**for the Year Ended 31 December 2019**

**DIRECTORS:**

C E Mear  
Mrs J Mear

**REGISTERED OFFICE:**

Wood Farm  
Vicarage Road  
Waresley Nr Sandy  
Bedfordshire  
SG19 3DA

**REGISTERED NUMBER:**

06800846 (England and Wales)

**ACCOUNTANTS:**

Hardcastle Burton LLP  
Lake House  
Market Hill  
Royston  
Hertfordshire  
SG8 9JN

**Abridged Balance Sheet**  
**31 December 2019**

	Notes	31.12.19	31.12.18 as restated
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	3,019,470	3,148,673
Investments	5	<u>1</u>	<u>1</u>
		<u>3,019,471</u>	<u>3,148,674</u>
<b>CURRENT ASSETS</b>			
Stocks		246,648	160,577
Debtors		198,302	178,750
Cash at bank		<u>25,273</u>	<u>21,538</u>
		470,223	360,865
<b>CREDITORS</b>			
Amounts falling due within one year		<u>956,056</u>	<u>787,498</u>
<b>NET CURRENT LIABILITIES</b>		<u>(485,833)</u>	<u>(426,633)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,533,638	2,722,041
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>2,553,969</u>	<u>2,713,161</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(20,331)</u>	<u>8,880</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		<u>(20,431)</u>	<u>8,780</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(20,331)</u>	<u>8,880</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

**Abridged Balance Sheet - continued**  
**31 December 2019**

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 31 December 2019 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 by the Board of Directors and authorised for issue on 29 April 2020 and were signed on its behalf by:

C E Mear - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Feversham Freerange Eggs 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.

**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.

The accounts report a loss for the year and the balance sheet also shows a net current liability position. The director has loaned funds to the company to assist with working capital requirements and the company has recently re-financed external bank loans within the last eighteen months to help improve cash-flow. The director has indicated that they will not seek repayment of the loan in the next twelve months and certainly not to the detriment of the company operations. The debt refinancing is also expected to improve the working capital position and for this reason the accounts have been prepared on a going concern basis.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% on cost and Straight line over 20 years
Fixtures and fittings	- 15% 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**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**2. 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 6) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2019	3,724,316
Additions	56,742
At 31 December 2019	<u>3,781,058</u>
<b>DEPRECIATION</b>	
At 1 January 2019	575,643
Charge for year	185,945
At 31 December 2019	<u>761,588</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>3,019,470</u>
At 31 December 2018	<u>3,148,673</u>

The net book value of assets on hire purchase is as follows:

Plant & machinery - £36,803 (2018 - £90,694)

Fixtures & fittings - £750 (2018 - £18,750)

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>1</u>
At 31 December 2018	<u><u>1</u></u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.12.19 £	31.12.18 as restated £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,866,670</u>	<u>1,887,397</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.19 £	31.12.18 as restated £
Bank loans	2,325,211	2,390,383
Hire purchase contracts	<u>146,231</u>	<u>248,606</u>
	<u><u>2,471,442</u></u>	<u><u>2,638,989</u></u>

Bank loans are secured by fixed and floating charges over the company assets.

Hire purchase liabilities are secured against the individual assets to which the liabilities relate.

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19 £	31.12.18 as restated £
100	Ordinary	100	<u>100</u>	<u>100</u>



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