Company Registration No. 07119844 (England and Wales)

TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

PAGES FOR FILING WITH REGISTRAR

TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

CONTENTS

TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		458		-
Current assets					
Debtors	4	68,031		71,682	
Cash at bank and in hand		7,924		-	
		75,955		71,682	
Creditors: amounts falling due within one year	5	(17,927)		(18,238)	
Net current assets			58,028		53,444
Total assets less current liabilities			58,486		53,444
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			58,386		53,344
Total equity			58,486		53,444

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 December 2019 and are signed on its behalf by:

Mr T J Manhire
Director

Company Registration No. 07119844

1 Accounting policies

Company information

Tim Manhire Agricultural Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is 20 Western Road, Launceston, Cornwall, PL15 7BA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	-
Additions	458
At 31 March 2019	458
Depreciation and impairment	
At 1 April 2018 and 31 March 2019	-
Carrying amount	
At 31 March 2019	458
At 31 March 2018	-

4 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	13,454	11,275
Other debtors	54,577	60,407
	68,031	71,682

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	-	170
Trade creditors	3,801	3,440
Corporation tax	10,397	11,071
Other taxation and social security	3,729	3,557
	17,927	18,238

6 Directors' transactions

Description	% Rate	Opening balance	Amounts advanced	Closing balance
		£	£	£
Mr T J Manhire	-	-	110	110
Mrs E M Manhire	-	-	110	110
		-	220	220