

Company Registration No. 07119844 (England and Wales)

TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

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TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		366		458
Current assets					
Debtors	4	64,061		68,031	
Cash at bank and in hand		5,468		7,924	
		<u>69,529</u>		<u>75,955</u>	
Creditors: amounts falling due within one year	5	<u>(18,654)</u>		<u>(17,927)</u>	
Net current assets			50,875		58,028
Total assets less current liabilities			<u>51,241</u>		<u>58,486</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			51,141		58,386
Total equity			<u>51,241</u>		<u>58,486</u>

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 2020 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 17 December 2020 and are signed on its behalf by:

Mr T J Manhire
Director

Company Registration No. 07119844

TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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	20% Reducing balance
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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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

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

TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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.

1.6 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:

	2020 Number	2019 Number
Total	3	3

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 April 2019 and 31 March 2020

458

Depreciation and impairment

At 1 April 2019

-

Depreciation charged in the year

92

At 31 March 2020

92

Carrying amount

At 31 March 2020

366

At 31 March 2019

458

4 Debtors

Amounts falling due within one year:

Trade debtors

10,661

13,454

Other debtors

53,400

54,577

64,061

68,031

TIM MANHIRE AGRICULTURAL CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Debtors (Continued)

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	3,858	3,801
Corporation tax	10,778	10,397
Other taxation and social security	4,018	3,729
	<u>18,654</u>	<u>17,927</u>

6 Related party transactions

At the year end, included within other debtors is £50,734 (2019: £53,950) due from The Cornwall Cow Company Ltd, a company of which T J Manhire and E M Manhire are directors.

7 Directors' transactions

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Mr T J Manhire	-	110	1,118	(110)	1,118
Mrs E M Manhire	-	110	1,118	(110)	1,118
		<u>220</u>	<u>2,236</u>	<u>(220)</u>	<u>2,236</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.