

FENDYKE FARMING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 7

FENDYKE FARMING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

C G Doubleday-Collishaw
Mrs K L Doubleday-Collishaw

REGISTERED OFFICE:

Jekylls Farm
Holbeach St Johns
Spalding
Lincolnshire
PE12 8SQ

REGISTERED NUMBER:

08087650 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>252,565</u>		<u>173,722</u>
			252,565		173,722
CURRENT ASSETS					
Valuation		87,831		94,003	
Debtors	6	<u>26,181</u>		<u>29,576</u>	
		114,012		123,579	
CREDITORS					
Amounts falling due within one year	7	<u>257,115</u>		<u>220,475</u>	
NET CURRENT LIABILITIES			<u>(143,103)</u>		<u>(96,896)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,462		76,826
CREDITORS					
Amounts falling due after more than one year	8		(61,911)		-
PROVISIONS FOR LIABILITIES			<u>(22,635)</u>		<u>(27,870)</u>
NET ASSETS			<u>24,916</u>		<u>48,956</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>24,816</u>		<u>48,856</u>
SHAREHOLDERS' FUNDS			<u>24,916</u>		<u>48,956</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 29 September 2021 and were signed on its behalf by:

C G Doubleday-Collishaw - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Fendyke Farming 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.

Turnover

Turnover represents net invoiced sales of produce and work done, excluding value added tax.

Sales of produce are recognised upon despatch. Revenue from work done is recognised on the day of completion of the work.

The Basic Payment Scheme is recognised in the financial statements in accordance with current H.M. Revenue & Customs guidance.

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.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue by equal annual amounts over the expected useful life of the asset to which they relate.

Grants of a revenue nature are credited to income in the period to which they relate.

During the year the company received funding from the government under the Bounce Back Loans Scheme (BBLS). The purpose of this grant is to help cover the costs of staff that are unable to work due to the coronavirus pandemic.

Stocks

Stocks have been valued in accordance with H M Revenue & Customs Business Economic Note 19, on a cost of production basis by professional valuers.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2020	
and 31 December 2020	<u>1,562</u>
AMORTISATION	
At 1 January 2020	
and 31 December 2020	<u>1,562</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	277,378
Additions	168,619
Disposals	(58,000)
At 31 December 2020	<u>387,997</u>
DEPRECIATION	
At 1 January 2020	103,656
Charge for year	49,175
Eliminated on disposal	(17,399)
At 31 December 2020	<u>135,432</u>
NET BOOK VALUE	
At 31 December 2020	<u>252,565</u>
At 31 December 2019	<u>173,722</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	17,429	10,361
Other debtors	8,752	19,215
	<u>26,181</u>	<u>29,576</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	138,264	71,986
Hire purchase contracts	16,635	-
Trade creditors	41,805	91,327
Taxation and social security	7,693	1,806
Other creditors	52,718	55,356
	<u>257,115</u>	<u>220,475</u>

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

	2020 £	2019 £
Bank loans	45,276	-
Hire purchase contracts	16,635	-
	<u>61,911</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2020 £	2019 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>6,160</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. ULTIMATE CONTROLLING PARTY

There is no controlling party.

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.