

REGISTERED NUMBER: 08408469 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
WILSON FARMING LTD**

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FOR THE YEAR ENDED 31 MARCH 2019**

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WILSON FARMING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS: P C Wilson
Mrs F L Wilson

SECRETARY: Mrs F L Wilson

REGISTERED OFFICE: Orchard Cottage
Hollowmoor Heath
Great Barrow
Cheshire
CH3 7LF

REGISTERED NUMBER: 08408469 (England and Wales)

ACCOUNTANTS: Michael Donnan & Co Limited
Oaktree Court Business Ctr
Mill Lane
Ness
Cheshire
CH64 8TP

BALANCE SHEET
31 MARCH 2019

	Notes	31/3/19 £	£	31/3/18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		500,781		449,493
			<u>500,781</u>		<u>449,493</u>
CURRENT ASSETS					
Stocks		251,680		223,500	
Debtors	6	287,333		142,937	
Cash at bank		<u>226,477</u>		<u>345,513</u>	
		765,490		711,950	
CREDITORS					
Amounts falling due within one year	7	<u>145,292</u>		<u>129,404</u>	
NET CURRENT ASSETS			<u>620,198</u>		<u>582,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,120,979		1,032,039
CREDITORS					
Amounts falling due after more than one year	8		-		(7,500)
PROVISIONS FOR LIABILITIES			<u>(86,397)</u>		<u>(76,652)</u>
NET ASSETS			<u><u>1,034,582</u></u>		<u><u>947,887</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2019

	Notes	31/3/19 £	£	31/3/18 £	£
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>1,034,482</u>		<u>947,787</u>
SHAREHOLDERS' FUNDS			<u>1,034,582</u>		<u>947,887</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2019 and were signed on its behalf by:

P C Wilson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Wilson Farming Ltd 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 (£).

Transactions are rounded to the nearest £.

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

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 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

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 31 MARCH 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.

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.

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 4 (2018 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>350,000</u>
AMORTISATION	
At 1 April 2018 and 31 March 2019	<u>350,000</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>-</u></u>
At 31 March 2018	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018	46,059	618,859	11,450	676,368
Additions	-	228,294	-	228,294
Disposals	-	(112,443)	-	(112,443)
At 31 March 2019	<u>46,059</u>	<u>734,710</u>	<u>11,450</u>	<u>792,219</u>
DEPRECIATION				
At 1 April 2018	-	221,517	5,358	226,875
Charge for year	-	79,331	914	80,245
Eliminated on disposal	-	(15,682)	-	(15,682)
At 31 March 2019	<u>-</u>	<u>285,166</u>	<u>6,272</u>	<u>291,438</u>
NET BOOK VALUE				
At 31 March 2019	<u>46,059</u>	<u>449,544</u>	<u>5,178</u>	<u>500,781</u>
At 31 March 2018	<u>46,059</u>	<u>397,342</u>	<u>6,092</u>	<u>449,493</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2018	114,510
Transfer to ownership	<u>(56,510)</u>
At 31 March 2019	<u>58,000</u>
DEPRECIATION	
At 1 April 2018	24,382
Charge for year	7,395
Transfer to ownership	<u>(15,682)</u>
At 31 March 2019	<u>16,095</u>
NET BOOK VALUE	
At 31 March 2019	<u>41,905</u>
At 31 March 2018	<u>90,128</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Debtors	99,271	111,871
Directors' loan accounts	153,165	17,781
VAT	<u>34,897</u>	<u>13,285</u>
	<u>287,333</u>	<u>142,937</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Hire purchase contracts	7,500	14,745
Trade creditors	54,300	57,545
Tax	82,686	55,947
Social security and other taxes	<u>806</u>	<u>1,167</u>
	<u>145,292</u>	<u>129,404</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

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

	31/3/19	31/3/18
	£	£
Hire purchase contracts	<u>-</u>	<u>7,500</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/19	31/3/18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2018	947,787
Profit for the year	161,875
Dividends	(75,180)
At 31 March 2019	<u>1,034,482</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WILSON FARMING LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wilson Farming Ltd for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Wilson Farming Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wilson Farming Ltd and state those matters that we have agreed to state to the Board of Directors of Wilson Farming Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wilson Farming Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Wilson Farming Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wilson Farming Ltd. You consider that Wilson Farming Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wilson Farming Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Michael Donnan & Co Limited
Oaktree Court Business Ctr
Mill Lane
Ness
Cheshire
CH64 8TP

Date: 23rd October 2019

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.