

Registered number
08584152

JFS Home Farm Biogas Limited

Filleted Accounts

31 December 2022

JFS Home Farm Biogas Limited**Registered number:** 08584152**Balance Sheet****as at 31 December 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	4	1,429,832	1,539,103
Current assets			
Debtors	5	113,940	72,195
Cash at bank and in hand		135,178	48,841
		<u>249,118</u>	<u>121,036</u>
Creditors: amounts falling due within one year	6	(308,866)	(230,740)
Net current liabilities		<u>(59,748)</u>	<u>(109,704)</u>
Total assets less current liabilities		<u>1,370,084</u>	<u>1,429,399</u>
Creditors: amounts falling due after more than one year	7	(2,805,507)	(2,511,303)
Net liabilities		<u>(1,435,423)</u>	<u>(1,081,904)</u>
Capital and reserves			
Called up share capital	8	200	200
Share premium		552,360	552,360
Profit and loss account		(1,987,983)	(1,634,464)
Shareholders' funds		<u>(1,435,423)</u>	<u>(1,081,904)</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P Mills

Director

Approved by the board on 10 May 2023

JFS Home Farm Biogas Limited
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

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 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 are prepared in sterling which is the functional currency of the company. Monetary amounts in these accounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have reasonable expectation that the company has adequate resources to continue trading for the foreseeable future. In particular, the directors reviewed the obligations under the company's finance documents and are satisfied that the company will continue to meet these obligations. Therefore the directors continue to adopt the going concern basis of accounting in preparing these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	Between 5 and 20 years
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Cash and cash equivalents

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at

amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Ian Whitfield BA FCA
Firm: Azets Audit Services
Date of audit report: 24 May 2023

3 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	-	-

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2022	2,293,539

Additions	51,248
Disposals	(49,027)
At 31 December 2022	<u>2,295,760</u>

Depreciation

At 1 January 2022	754,436
Charge for the year	134,457
Disposals	(22,965)
At 31 December 2022	<u>865,928</u>

Net book value

At 31 December 2022	<u>1,429,832</u>
At 31 December 2021	1,539,103

5 Debtors	2022	2021
	£	£
Trade debtors	39,414	14,833
Other debtors	74,526	57,362
	<u>113,940</u>	<u>72,195</u>
6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	145,431	52,990
Other creditors	163,435	177,750
	<u>308,866</u>	<u>230,740</u>
7 Creditors: amounts falling due after one year	2022	2021
	£	£
Other creditors	<u>2,805,507</u>	<u>2,511,303</u>
8 Share Capital	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid up shares of £1 each	<u>200</u>	<u>200</u>

9 Related party transactions

2022	2021
£	£

Transactions with related parties

During the year the company entered into the following

transactions with related parties:

Sales made by entities with common control or common significant influence

33,065

18,984

Purchases made from entities with common control or common significant influence

347,452

293,908

2022

2021

£

£

Amounts due from related parties

Entities with common control or common significant influence

6,937

812

Amounts due to related parties

Entities with common control or common significant influence

122,021

46,800

During the year, as part of the funding package, Iona Environmental Infrastructure Holdco Limited, provided the company with a further loan of £110,000 in addition to capitalising interest payable of £184,204. Total funded in 2022 was £294,204 (2021: £168,361). The amount outstanding at 31 December totalled £2,805,507 (2021: £2,511,303). This amount is included in creditors at 31 December 2022. The interest charged on the loan is 7% per annum.

10 Other information

JFS Home Farm Biogas Limited is a private company limited by shares and incorporated in England. Its registered office is:

Marlborough House,

Westminster Place, Nether Poppleton,

York

North Yorkshire

YO26 6RW

The company's ultimate parent company is Iona Environmental Infrastructure LP. Its registered office is:

123 Pall Mall

London

SW1Y 5EA

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