**REGISTERED NUMBER: 09150695 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Evans Agricultural Contractors Limited

# Contents of the Financial Statements for the Year Ended 31 August 2020

Company Information
for the Year Ended 31 August 2020

| | |
|---|---|
| **DIRECTORS:** | Mrs M D Evans<br>Mr D Evans |
| **REGISTERED OFFICE:** | Bowness Farm<br>Bowness-on-Solway<br>Wigton<br>Cumbria<br>CA7 5AF |
| **REGISTERED NUMBER:** | 09150695 (England and Wales) |
| **ACCOUNTANTS:** | Paul Benson<br>Chartered Accountants<br>The Mill<br>Station Road<br>Wigton<br>Cumbria<br>CA7 9BA |

Balance Sheet
31 August 2020

| | Notes | 31.8.20 £ | £ | 31.8.19 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 1,405,650 | | 1,455,073 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 290,968 | | 135,997 | |
| Cash at bank | | 134,219 | | 63,324 | |
| | | 425,187 | | 199,321 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 966,498 | | 903,070 | |
| **NET CURRENT LIABILITIES** | | | (541,311) | | (703,749) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 864,339 | | 751,324 |
| | | | | | |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | (189,040) | | (221,540) |
| | | | | | |
| **PROVISIONS FOR LIABILITIES** | | | (266,585) | | (275,944) |
| **NET ASSETS** | | | 408,714 | | 253,840 |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | 407,714 | | 252,840 |
| **SHAREHOLDERS' FUNDS** | | | 408,714 | | 253,840 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
(b) 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.

The notes form part of these financial statements



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Balance Sheet - continued
31 August 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 by the Board of Directors and authorised for issue on 30 April 2021 and were signed on its behalf by:

Mrs M D Evans - Director

Mr D Evans - Director

Notes to the Financial Statements
for the Year Ended 31 August 2020

## 1. STATUTORY INFORMATION

Evans Agricultural Contractors 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.

As the accounts were prepared under FRS 105 in previous years, the previous year's figures have been restated.

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

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery | - 7.5% on reducing balance |
| Motor vehicles | - 7.5% on reducing balance |

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3 ) .



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## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 September 2019 | 1,883,132 | 2,950 | 1,886,082 |
| Additions | 113,374 | - | 113,374 |
| Disposals | (72,100) | - | (72,100) |
| At 31 August 2020 | 1,924,406 | 2,950 | 1,927,356 |
| **DEPRECIATION** | | | |
| At 1 September 2019 | 430,788 | 221 | 431,009 |
| Charge for year | 113,767 | 205 | 113,972 |
| Eliminated on disposal | (23,275) | - | (23,275) |
| At 31 August 2020 | 521,280 | 426 | 521,706 |
| **NET BOOK VALUE** | | | |
| At 31 August 2020 | 1,403,126 | 2,524 | 1,405,650 |
| At 31 August 2019 | 1,452,344 | 2,729 | 1,455,073 |

Included above are assets held under hire purchase or finance lease agreements with a net book value of £488,698 (2019 - £471,321)

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 £ | 31.8.19 £ |
|---|---|---|
| Trade debtors | 290,968 | 135,997 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 £ | 31.8.19 £ |
|---|---|---|
| Hire purchase contracts | 90,553 | 78,725 |
| Trade creditors | 24,226 | 44,491 |
| Taxation and social security | 99,480 | 9,106 |
| Other creditors | 752,239 | 770,748 |
| | 966,498 | 903,070 |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.8.20 £ | 31.8.19 £ |
|---|---|---|
| Hire purchase contracts | 189,040 | 221,540 |



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## 8. RESTATEMENT OF FIGURES FOR YEAR ENDED 31 AUGUST 2019

This is the first year that the company has presented it's financial statements under FRS 102. The last financial statements under FRS 105 were for the year ended 31 August 2019. The date of transition to FRS 102 was 1 September 2018.

The accounting policies adopted under FRS 105 are materially different from those adopted under FRS102, and consequently the accounts for the year ended 31 August 2019 have been restated to reflect the changes in equity.