

REGISTERED NUMBER: 09232323 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

LOW FARM ENERGY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LOW FARM ENERGY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS:

Alastair Wilson
Peter Thomas Batty
Martin James Bramley
Sally-Ann Bramley

REGISTERED OFFICE:

Northfield Farm
Well Lane
South Milford
Leeds
Yorkshire
LS25 5BE

REGISTERED NUMBER:

09232323 (England and Wales)

ACCOUNTANTS:

Walter Dawson & Son
Chartered Accountants
7 Wellington Road East
Dewsbury
West Yorkshire
WF13 1HF

LOW FARM ENERGY LTD (REGISTERED NUMBER: 09232323)

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,648,321		2,812,765
CURRENT ASSETS					
Stocks		127,500		128,751	
Debtors	5	94,984		136,963	
Cash at bank		<u>47,233</u>		<u>260,958</u>	
		269,717		526,672	
CREDITORS					
Amounts falling due within one year	6	<u>751,484</u>		<u>618,103</u>	
NET CURRENT LIABILITIES			<u>(481,767)</u>		<u>(91,431)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,166,554		2,721,334
CREDITORS					
Amounts falling due after more than one year	7		-		(17,924)
PROVISIONS FOR LIABILITIES			-		(41,441)
NET ASSETS			<u>2,166,554</u>		<u>2,661,969</u>
CAPITAL AND RESERVES					
Called up share capital			2,500,000		2,500,000
Profit and loss account			<u>(333,446)</u>		<u>161,969</u>
			<u>2,166,554</u>		<u>2,661,969</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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.
- (b)

The notes form part of these financial statements

LOW FARM ENERGY LTD (REGISTERED NUMBER: 09232323)

BALANCE SHEET - continued
30 SEPTEMBER 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2020 and were signed on its behalf by:

Alastair Wilson - Director

Peter Thomas Batty - Director

Martin James Bramley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. STATUTORY INFORMATION

Low Farm Energy 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.

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.

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 - 25% on cost (Computer equipment)

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES - continued

Income recognition

Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the leases. The benefits of lease incentives are recognised in the profit and loss account over the shorter of the lease period and the period to the next rent review at which the rent is expected to be reset to market rates.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 October 2018	
and 30 September 2019	<u>3,288,879</u>
DEPRECIATION	
At 1 October 2018	476,114
Charge for year	<u>164,444</u>
At 30 September 2019	<u>640,558</u>
NET BOOK VALUE	
At 30 September 2019	<u>2,648,321</u>
At 30 September 2018	<u>2,812,765</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	73,921	119,024
Other debtors	<u>21,063</u>	<u>17,939</u>
	<u>94,984</u>	<u>136,963</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts (see note 8)	17,923	25,782
Trade creditors	179,622	39,168
Other creditors	<u>553,939</u>	<u>553,153</u>
	<u>751,484</u>	<u>618,103</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>17,924</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2019	2018
	£	£
Net obligations repayable:		
Within one year	17,923	25,782
Between one and five years	<u>-</u>	<u>17,924</u>
	<u>17,923</u>	<u>43,706</u>

The obligations under finance leases and hire purchase contracts are secured by a charge on the assets purchased under these agreements.

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.