

**ANDERSON PIG FARMS LTD**

**Company Registration Number:  
NI605773 (Northern Ireland)**

**Unaudited abridged accounts for the year ended 28 February 2023**

**Period of accounts**

**Start date: 01 March 2022**

**End date: 28 February 2023**

# **ANDERSON PIG FARMS LTD**

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# ANDERSON PIG FARMS LTD

## Balance sheet

As at 28 February 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		£	£
<b>Fixed assets</b>			
Intangible assets:	3	150,000	162,500
Tangible assets:	4	890,834	580,446
<b>Total fixed assets:</b>		<u>1,040,834</u>	<u>742,946</u>
<b>Current assets</b>			
Stocks:		1,314,043	890,787
Debtors:	5	349,162	319,786
Cash at bank and in hand:		1,564,481	1,530,546
<b>Total current assets:</b>		<u>3,227,686</u>	<u>2,741,119</u>
Creditors: amounts falling due within one year:	6	(1,587,710)	(1,481,731)
<b>Net current assets (liabilities):</b>		<u>1,639,976</u>	<u>1,259,388</u>
Total assets less current liabilities:		2,680,810	2,002,334
Creditors: amounts falling due after more than one year:	7	(60,000)	(60,000)
Provision for liabilities:		(55,353)	(55,402)
<b>Total net assets (liabilities):</b>		<u>2,565,457</u>	<u>1,886,932</u>
<b>Capital and reserves</b>			
Called up share capital:		100	100
Profit and loss account:		2,565,357	1,886,832
<b>Shareholders funds:</b>		<u>2,565,457</u>	<u>1,886,932</u>

The notes form part of these financial statements

# ANDERSON PIG FARMS LTD

## Balance sheet statements

For the year ending 28 February 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 30 November 2023  
and signed on behalf of the board by:**

Name: Gary Anderson  
Status: Director

The notes form part of these financial statements

# ANDERSON PIG FARMS LTD

## Notes to the Financial Statements

for the Period Ended 28 February 2023

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Plant and machinery 25% reducing balance; Fixtures, fittings & equipment 33.3% straight line / 25% reducing balance; Motor vehicles 25% reducing balance. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### Intangible fixed assets and amortisation policy

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years. For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### Other accounting policies

**Stocks** Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential. At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**Cash at bank and in hand** 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. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments** The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets** Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities** Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities** Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity instruments** Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company. Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together

with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**Taxation** The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax** The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax** Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**Employee benefits** The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Retirement benefits** Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**Government grants** Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**Judgements and key sources of estimation uncertainty** In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# ANDERSON PIG FARMS LTD

## Notes to the Financial Statements for the Period Ended 28 February 2023

### 2. Employees

	2023	2022
Average number of employees during the period	9	9

# ANDERSON PIG FARMS LTD

## Notes to the Financial Statements for the Period Ended 28 February 2023

### 3. Intangible Assets

	Total
<b>Cost</b>	£
At 01 March 2022	250,000
At 28 February 2023	<u><b>250,000</b></u>
<b>Amortisation</b>	
At 01 March 2022	87,500
Charge for year	12,500
At 28 February 2023	<u><b>100,000</b></u>
<b>Net book value</b>	
At 28 February 2023	<u><u><b>150,000</b></u></u>
At 28 February 2022	<u><u><b>162,500</b></u></u>



# ANDERSON PIG FARMS LTD

## Notes to the Financial Statements for the Period Ended 28 February 2023

### 4. Tangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 March 2022	828,330
Additions	395,380
Disposals	(1,134)
At 28 February 2023	<u><b>1,222,576</b></u>
<b>Depreciation</b>	
At 01 March 2022	247,884
Charge for year	84,071
On disposals	(213)
At 28 February 2023	<u><b>331,742</b></u>
<b>Net book value</b>	
At 28 February 2023	<u><b>890,834</b></u>
At 28 February 2022	<u><b>580,446</b></u>

# ANDERSON PIG FARMS LTD

## Notes to the Financial Statements for the Period Ended 28 February 2023

### 5. Debtors

	2023	2022
	£	£
Debtors due after more than one year:	349,162	319,786

# ANDERSON PIG FARMS LTD

## Notes to the Financial Statements

for the Period Ended 28 February 2023

### 6. Creditors: amounts falling due within one year note

2023:Trade creditor £1,137,970, Corporation Tax £68,052, Other Taxes £2,717 & Other creditors £378,9712022:Trade creditors £862,626, Corporation tax £70,579, Other taxes £853 & Other creditors £547,673

# ANDERSON PIG FARMS LTD

## Notes to the Financial Statements

for the Period Ended 28 February 2023

### 7. Creditors: amounts falling due after more than one year note

2023 Other creditors £60,000 2022 Other creditors £60,001

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.