

GILSTON CROP MANAGEMENT LLP

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

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COMPANIES HOUSE

MEMBERS INFORMATION AS AT 5 APRIL 2023

NUMBER 0C314060

REGISTERED OFFICE The Old Grain Store
Bromley Lane
Much Hadham
Herts
SG10 6HU

MEMBERS' REPORT

The members present their report and financial statements for the year ended 5 April 2023.

Principal Activity

The principal activity of the limited liability partnership is that of agricultural contracting.

Designated Members

The designated members during the period were as follows:

Chaldean Estate Ltd
British Wheatfields Ltd
Gemmill Bros Ltd

Policy regarding members' drawings, subscriptions and repayments

Profits are shared equally between members and are payable to members. Members provide funding to the LLP in the form of loans.

Statement of Members' Responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law, as applied to LLP's, requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, as applied to LLPs, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the entity's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the members on.....19/09/2023.....



And signed on their behalf, by:

GILSTON CROP MANAGEMENT LLP
OC314060

PROFIT AND LOSS ACCOUNT FOR THE YEAR 6 APRIL 2022 TO 5 APRIL 2023

		2023	2022
	NOTES	£	£
TURNOVER		744,215	650,314
Cost of Sales		<u>(676,508)</u>	<u>(576,919)</u>
GROSS PROFIT		67,707	73,395
Administrative Expenses		(71,820)	(57,444)
Other Operating Income		<u>520</u>	<u>520</u>
OPERATING PROFIT (LOSS)	3	(3,593)	16,471
Exceptional Items			
Profit (loss) on sale of fixed assets		<u>16,432</u>	<u>7,009</u>
Profit (loss) on ordinary activities before interest		12,839	23,480
Other interest receivable and similar income		0	0
Interest payable and similar charges		<u>(5,675)</u>	<u>(5,215)</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,519)	18,265
Tax on profit on ordinary activities		<u>0</u>	<u>0</u>
PROFIT (LOSS) FOR THE FINANCIAL YEAR/PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		7,164	18,265
Members' remuneration charged as an expense	4	<u>7,164</u>	<u>18,265</u>
RETAINED PROFIT (LOSS) FOR THE FINANCIAL YEAR/PERIOD AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>0</u>	<u>0</u>

GILSTON CROP MANAGEMENT LLP
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BALANCE SHEET AS AT 5 APRIL 2023

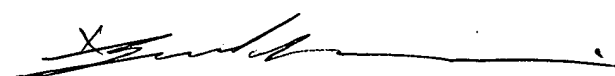
	NOTES	£	2023	£	£	2022	£
Fixed Assets							
Tangible Fixed Assets	7			682,473			654,382
Investments				<u>75</u>			<u>75</u>
				682,548			654,457
Current Assets							
Other debtors and prepayments	8	86,166			98,099		
Cash		<u>38,411</u>			<u>32,846</u>		
		124,577			130,945		
Creditors: amounts falling due within one year	9	(121,015)			(87,558)		
Net Current Assets (Liabilities)				3,562		<u>43,387</u>	
Total Assets Less Current Liabilities				686,110			697,844
Creditors: amounts falling due after more than one year	10			(246,289)			(265,187)
Net Assets (Liabilities) Attributable to Members				<u>439,821</u>			<u>432,657</u>
Represented By:							
Loans and Other Debts due to Members' capital classified as a liability							
Members' other interests							
Members capital classified as equity				<u>75,000</u>			<u>75,000</u>
				<u>439,821</u>			<u>432,657</u>
Total Members Interests							
Loans and other debts due to members				364,821			357,657
Members Other Interests				<u>75,000</u>			<u>75,000</u>
				<u>439,821</u>			<u>432,657</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Applicable of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 19/09/2023.



For and on behalf of Chaldean Estate Limited

GILSTON CROP MANAGEMENT LLP
OC314060

RECONCILIATION OF MEMBERS INTERESTS

	Members' Other Interests			Loans and other debts due to members less any amounts due from members in debtors	Total
	Members' Capital Classified as equity	Other Reserves	Total		
Members' interests at 6 April 2021	75,000	-	75,000	339,392	414,392
Members' remuneration charges as an expense, including employment and retirement benefit costs	-	-	-	18,265	18,265
Profit for the financial year available for discretionary division among members	-	-	-	-	-
Members' interests after profit/(loss) for the year	-	-	-	357,657	432,657
Allocated profit for the period	-	-	-	-	-
Introduced by members	-	-	-	-	-
Repayment of debt (including members' capital classified as a liability)	-	-	-	-	-
Members' interests as 5 April 2022	<u>75,000</u>	=	<u>75,000</u>	<u>357,657</u>	<u>432,657</u>
Members' remuneration charges as an expense, including employment and retirement benefit costs	-	-	-	7,164	7,164
Profit for the financial year available for discretionary division among members	-	-	-	-	-
Members' interests after profit/(loss) for the year	-	-	-	364,821	439,821
Allocated profit for the period	-	-	-	-	-
Introduced by members	-	-	-	-	-
Repayment of debt (including members' capital classified as a liability)	-	-	-	-	-
Members' interests as 5 April 2023	<u>75,000</u>	=	<u>75,000</u>	<u>364,821</u>	<u>439,821</u>
Amounts due to members				<u>364,821</u>	

GILSTON CROP MANAGEMENT LLP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1 ENTITY INFORMATION

Gilston Crop Management LLP is a limited liability partnership incorporated in England and Wales. It's LLP registered number is OC314060. The address of its Registered Office is The Old Grain Store, Bromley Lane, Much Hadham, Hertfordshire, SG10 6HU

2 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102 applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

The following principles have been applied:

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied During the year, exclusive of value added tax.

Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Depreciation is calculated at 15% per annum reducing balance.

3 OPERATING PROFIT

The operating profit is stated after charging:

	2023	2022
	£	£
Depreciation and amortisation of owned assets	117,600	98,251
	<u>117,600</u>	<u>98,251</u>
and after crediting:		
Profit on sale of tangible assets	<u>16,432</u>	<u>7,009</u>

4 MEMBERS' REMUNERATION CHARGED AS AN EXPENSE

	2023	2022
	£	£
Remuneration paid under an employment contract	0	0
Automatic division of profits	7,164	18,265
Amounts recognised relating to post-retirement benefits of current members	0	0
Other remuneration charged as an expense	<u>0</u>	<u>0</u>
	<u>7,164</u>	<u>18,265</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

5 EMPLOYEES

The average number of employees, including Directors, during the year was 3 (2022-3)

6 INFORMATION IN RELATION TO MEMBERS

The average number of members during the year was 3 (2022-3)

7 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Office Equipment £	Total £
Cost:			
Cost as at 5 April 2022	1,145,348	991	1,146,339
Additions in Period	183,750	1,418	185,168
Disposals in Period	(156,220)	-	(156,220)
At 5 April 2023	<u>1,172,878</u>	<u>2,409</u>	<u>1,175,287</u>
Depreciation:			
Depreciation as at 5 April 2022	491,445	512	491,957
Charge for the period	117,510	90	117,600
Disposals for the period	(116,743)	-	(116,742)
At 5 April 2023	<u>492,212</u>	<u>602</u>	<u>492,814</u>
Net Book Value:			
At 5 April 2023	<u>680,665</u>	<u>1,808</u>	<u>682,473</u>
At 5 April 2022	<u>653,903</u>	<u>479</u>	<u>654,382</u>

8 Debtors

	2023 £	2022 £
Trade Debtors	33,979	23,137
Prepayments	52,187	74,167
Recharges	-	135
VAT Liability	-	660
	<u>86,166</u>	<u>98,099</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade Creditors	110,742	83,057
Tax and National Insurance	2,021	2,256
Accruals	1,500	1,500
Childcare Vouchers	-	-
Pension	385	745
Vat	6,367	-
	<u>121,015</u>	<u>87,558</u>

GILSTON CROP MANAGEMENT LLP
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

10 Creditors: amounts falling due
after more than one year

	2023 £	2022 £
Other Creditors	<u>246,289</u>	<u>265,187</u>

11 Profit due to members

The profits of the LLP are shared equally between the members and are payable to them. Profits are therefore treated as an expense in the profit and loss account and are shown as liabilities in the balance sheet.

The profits/(loss) for the relevant period are as follows:

	2023 £	2022 £
Profits due to/from members	7,164	18,265