

# A & G Farms LLP

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2021

# A & G Farms LLP

(Registration number: OC347346)

## Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	78,030	89,710
<b>Current assets</b>			
Debtors		22,699	37,321
Cash at bank and in hand		<u>39,601</u>	<u>10,810</u>
		62,300	48,131
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(123,646)</u>	<u>(116,481)</u>
<b>Net current liabilities</b>		<u>(61,346)</u>	<u>(68,350)</u>
<b>Net assets attributable to members</b>		<u>16,684</u>	<u>21,360</u>
<b>Represented by:</b>			
<b>Total members' interests</b>			
Loans and other debts due to members		<u>16,684</u>	<u>21,360</u>
		<u>16,684</u>	<u>21,360</u>

The notes on pages 4 to 6 form an integral part of these financial statements.

**A & G Farms LLP**

**(Registration number: OC347346)**

**Balance Sheet as at 30 June 2021 (continued)**

For the year ending 30 June 2021 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to small limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

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

The financial statements of A & G Farms LLP (registered number OC347346) were approved by the Board and authorised for issue on 31 March 2022. They were signed on behalf of the limited liability partnership by:

.....  
A D J d'Angibau  
Designated member

## **A & G Farms LLP**

### **Notes to the Financial Statements for the Year Ended 30 June 2021**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in England under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

##### **Members' remuneration and division of profits**

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Members' profits are otherwise automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account.

##### **Taxation**

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

## A & G Farms LLP

### Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

#### 1 Accounting policies (continued)

##### Depreciation

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:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Computer equipment	33% straight line
Motor vehicles	25% reducing balance
Solar panels	4% straight line

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### 2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 0 (2020 - 0).

## A & G Farms LLP

### Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

#### 3 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>				
At 1 July 2020	90,315	68,625	1,075	160,015
Disposals	(450)	-	(514)	(964)
At 30 June 2021	89,865	68,625	561	159,051
<b>Depreciation</b>				
At 1 July 2020	32,922	36,308	1,075	70,305
Charge for the year	3,601	8,079	-	11,680
Eliminated on disposals	(450)	-	(514)	(964)
At 30 June 2021	36,073	44,387	561	81,021
<b>Net book value</b>				
At 30 June 2021	53,792	24,238	-	78,030
At 30 June 2020	57,393	32,317	-	89,710

#### 4 Debtors

	2021 £	2020 £
Trade debtors	1,266	-
Prepayments and accrued income	21,433	37,321
	22,699	37,321

#### 5 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	50	-
Taxation and social security	2,285	3,437
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	120,261	112,044
Accruals and deferred income	1,050	1,000
	123,646	116,481

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.