

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)

Members Report and Financial Statements
for the year ended 31st March 2023

Limited Liability Partnership Registration Number OC357268

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COMPANIES HOUSE

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
MEMBERS REPORT

The Members present their report and the financial statements for the year ended 31st March 2023.

PRINCIPAL ACTIVITIES

The principal activities of the Limited Liability Partnership are farming and estate management.

DESIGNATED MEMBERS

The members who served during the period -

Mr. A. H. Daniell
Mrs. S. Daniell

POLICY ON MEMBERS DRAWINGS

The members drawing policy allows for a member to draw a proportion of their profit share subject to the cash requirements of the business.

THE MEMBER'S RESPONSIBILITIES

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

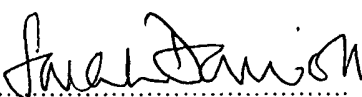
Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law, the members have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 limited liability partnership and of the profit and loss of the limited liability partnership 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 limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the special provisions within Part 15 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The responsibilities are exercised by the designated members on behalf of the members.

This report was approved by the members on 6th December 2023 and signed on its behalf by



.....
Mrs S Daniel

CHARTERED ACCOUNTANTS REPORT TO THE MEMBERS
ON THE UNAUDITED ACCOUNTS OF
WOODBIDGE MILL FARM LLP

In accordance with the engagement letter dated 19th August 2010 and in order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have compiled the financial statements of the limited liability partnership which comprise Profit & Loss Account, Balance Sheet and the related notes from the accounting records and the information and explanations you have given to us.

This report is made to the limited liability partnership's members, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the limited liability partnership's members that we have done so, and state those matters that we have agreed to state to them in this respect and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership members, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st March 2023, your duty to ensure that the limited liability partnership has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Company Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Simon John Christopher Limited
Chartered Accountants
First Floor Suite
Drapers House
Market Place
STURMINSTER NEWTON,
Dorset.
DT10 1AS

6th December 2023

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
BALANCE SHEET
AT 31ST MARCH 2023

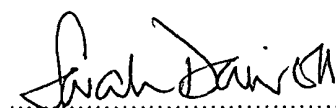
	Note	2023	2022
<u>TANGIBLE FIXED ASSETS</u>	4	7,769,870	7,855,363
<u>CURRENT ASSETS</u>			
Stocks		35,000	35,000
Debtors	5	66,443	74,396
Cash in Hand and at Bank		538,796	388,680
		<u>640,239</u>	<u>498,076</u>
<u>CREDITORS: AMOUNTS FALLING DUE</u> <u>WITHIN ONE YEAR</u>	6.1	<u>61,858</u>	<u>32,393</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>578,381</u>	<u>465,683</u>
		8,348,251	8,321,046
<u>CREDITORS: AMOUNTS FALLING DUE</u> <u>AFTER MORE THAN ONE YEAR</u>	6.2	0	0
<u>NET ASSETS ATTRIBUTABLE TO MEMBERS</u>		<u>8,348,251</u>	<u>8,321,046</u>
<u>REPRESENTED BY</u>			
Loans and other debts due to members			
within one year		<u>8,348,251</u>	<u>8,321,046</u>
<u>MEMBERS INTEREST</u>		<u>8,348,251</u>	<u>8,321,046</u>

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime with Part 15 of the Companies Act 2006

For the financial year ending 31st March 2023, the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial

Approved by the members and authorised for issue. Signed on behalf of the limited liability partnership by the designated member on 6th December 2023



Member Mrs S Daniel

The notes on pages 6 and 7 form part of these financial statements.

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

1 ACCOUNTING POLICIES

1.1 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.

1.2 Statement of compliance

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 Section 1A, and the Companies Act 2006 and in accordance with the Statement of Recommended Practice 'Accounting for Limited Liability Partnerships' issued in January 2017. There are no material departures from FRS102.

1.3 General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention.

1.4 Turnover

Turnover comprises the invoiced value of goods and services supplied by the limited liability partnership, net of value added tax.

1.5 Tangible, Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.5.1 Land and Property

No depreciation is provided on freehold land.

Plant & Equipment

The rate of 25% per annum - reducing balance basis.

Improvements

The rate of 4% per annum - straight line basis

1.6 Stocks & Work-in-Progress

Stock & Work-in-progress is valued at cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
NOTES TO THE ACCOUNTS - (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023

2 Employees

The average number of employees during the year was 2.

3 OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

Depreciation of Tangible Fixed Assets

- owned by the Members

	2023	2022
	86,140	99,350
	<u>86,140</u>	<u>99,350</u>

4 TANGIBLE FIXED ASSETS

	<u>LAND & PROPERTY</u>	<u>IMPROVE- MENTS</u>	<u>PLANT & EQUIPMENT</u>	<u>TOTAL</u>
Cost				
At 31st March 2022	5,840,205	2,529,260	415,159	8,784,624
Additions			694	694
Disposals			(351)	(351)
At 31st March 2023	<u>5,840,205</u>	<u>2,529,260</u>	<u>415,502</u>	<u>8,784,967</u>
Depreciation				
At 31st March 2022	0	577,725	351,536	929,261
Charge for the year	0	70,073	16,067	86,140
On Disposals	0		(304)	(304)
At 31st March 2023	<u>0</u>	<u>647,798</u>	<u>367,299</u>	<u>1,015,097</u>
Net Book Value				
At 31st March 2023	<u>5,840,205</u>	<u>1,881,462</u>	<u>48,203</u>	<u>7,769,870</u>
At 31st March 2022	<u>5,840,205</u>	<u>1,951,535</u>	<u>63,623</u>	<u>7,855,363</u>

5 DEBTORS

5.1 Amounts falling due within one year

Trade Debtors

Other Debtors

	2023	2022
	56,482	43,027
	9,961	31,369
	<u>66,443</u>	<u>74,396</u>

6 CREDITORS

6.1 Amounts falling due within one year

Trade Creditors

Other Creditors

	2023	2022
	52,253	22,786
	9,605	9,607
	<u>61,858</u>	<u>32,393</u>
	<u>0</u>	<u>0</u>

6.2 Amounts falling due after one year

There were no secured creditors at the year end.

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
CONSOLIDATED TRADING PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023

	<u>2023</u>	<u>2022</u>
<u>INCOME</u>		
Silage, Maize & Other Crop Income	192,141	122,550
Single Farm Payment	59,193	40,721
Countryside Stewardship Grant	9,634	47,098
Photovoltaic Income	8,198	6,372
Utility Recharges	19,514	25,190
Fishing Income	11,398	11,544
Rental Income	79,080	88,791
	<u>379,158</u>	<u>342,266</u>
Opening Stock & Work-in-Progress	35,000	35,000
Cost of Sales	<u>121,943</u>	<u>87,948</u>
	156,943	122,948
Less: Closing Stock & Work-in-Progress	<u>35,000</u>	<u>35,000</u>
	121,943	87,948
<u>Gross Profit for the Period</u>	257,215	254,318
<u>Other Income:</u>		
Bank Interest	213	
Wayleave	<u>679</u>	<u>5,651</u>
	892	
	258,107	259,969
<u>Less: Overheads</u>		
Wages	24,653	26,376
Cleaning	4,124	3,971
Motor & Travelling	1,539	1,674
Machine Vehicle Repairs	712	1,004
Protective Clothing	0	80
Repairs & Renewals	13,154	29,784
Property Repairs	17,865	25,517
Rates & Water	10,934	2,885
Light & Heat	24,606	23,691
Pest Control	420	527
Postage, Stationery & Advertising	1,000	874
Telephone & Internet Costs	4,638	3,712
Insurance	10,728	10,832
Bank Charges & Interest	87	91
Accountancy & Professional fees	22,255	15,226
Commission	2,350	3,292
Management Fees	6,660	5,780
Subscriptions, Licences & Sundries	<u>1,100</u>	<u>1,421</u>
	146,825	156,737
<u>Net Profit/(Loss) before depreciation</u>	<u>111,282</u>	<u>103,232</u>
Profit on disposal of asset	(36)	
Depreciation	86,140	99,350
<u>Net Profit/(Loss) for the Year</u>	<u>25,178</u>	<u>3,882</u>

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
FARM TRADING PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023

		<u>2023</u>	<u>2022</u>
<u>INCOME</u>			
	Silage, Maize & Other Crop Income	192,141	122,550
	Single Farm Payment	59,193	40,721
	Countryside Stewardship Grant	9,634	47,098
	Photovoltaic Income	8,198	6,372
	Utility Recharges	19,514	25,190
		<u>288,680</u>	<u>241,931</u>
Opening Stock & Work-in-Progress	35,000		35,000
Cost of Sales	<u>121,943</u>		<u>87,948</u>
	156,943		122,948
Less: Closing Stock & Work-in-Progress	<u>35,000</u>	<u>121,943</u>	<u>35,000</u>
			87,948
<u>Gross Profit for the Period</u>		166,737	153,983
<u>Other Income:</u>			
	Bank Interest	213	
	Wayleave	679	5,651
		<u>892</u>	<u>5,651</u>
		167,629	159,634
<u>Less: Overheads</u>			
	Wages	8,219	10,510
	Motor & Travelling	540	864
	Machine Vehicle Repairs	712	1,004
	Protective Clothing	0	80
	Repairs & Renewals	3,304	12,367
	Property Repairs	150	350
	Rates & Water	5,558	1,123
	Light & Heat	20,027	17,707
	Pest Control	420	527
	Postage, Stationery & Advertising	450	390
	Telephone & Internet Costs	1,855	1,486
	Insurance	7,478	7,582
	Bank Charges & Interest	35	37
	Accountancy & Professional fees	9,439	7,859
	Subscriptions & Sundries	705	737
		<u>58,892</u>	<u>62,623</u>
<u>Net Profit/(Loss) before depreciation</u>		<u>108,737</u>	<u>97,011</u>
Profit on disposal of asset		(36)	0
Depreciation		86,140	99,350
<u>Net Profit/(Loss) for the Year</u>		<u>22,633</u>	<u>(2,339)</u>

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
FISHERY TRADING PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023

	<u>2023</u>	<u>2022</u>
<u>INCOME</u>	11,398	11,544
<u>Less: Overheads</u>		
Cleaning	4,124	3,971
Wages	8,217	5,600
Commission	2,350	3,292
Subscriptions, Licences	1,618	358
Motor & Travelling	459	270
Repairs & Renewals	3,956	4,542
Property Repairs	7,283	716
Light & Heat	1,782	1,354
Postage Stationary & Advertising	100	90
Telephone & Internet Costs	928	741
Bank Charges	17	18
Accountancy & Professional Fees	4,234	2,300
Sundries	395	167
	<u>35,463</u>	<u>23,419</u>
<u>Net Profit/(Loss) for the Year</u>	<u>(24,065)</u>	<u>(11,875)</u>

WOODBIDGE MILL FARM LLP
(UNAUDITED ACCOUNTS)
PROPERTY PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023

	<u>2023</u>	<u>2022</u>
<u>INCOME</u>	79,080	88,791
<u>Less: Overheads</u>		
Wages	8,217	10,266
Motor & Travelling	540	540
Cleaning	0	0
Repairs & Maintenance	5,894	12,875
Property Repairs	10,432	24,451
Rates & Water	5,376	1,762
Light & Heat	2,797	4,630
Postage, Stationery & Advertising	450	394
Telephone & Internet Costs	1,855	1,485
Insurance	3,250	3,250
Bank Charges	35	36
Management Fees	5,042	5,780
Accountancy & Professional Fees	8,582	5,067
Sundries	0	159
	<u>52,470</u>	<u>70,695</u>
<u>Net Profit/(Loss) for the Year</u>	<u><u>26,610</u></u>	<u><u>18,096</u></u>