

**NEWHAY FEEDS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

UHY Calvert Smith  
Chartered Accountants  
Heritage House  
Murton Lane  
Osbalwick  
York  
North Yorkshire  
YO19 5UW

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FOR THE YEAR ENDED 31 MARCH 2020**

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# **NEWHAY FEEDS LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:**

Mr I S Burrows  
Mrs H Burrows

**REGISTERED OFFICE:**

Heritage House  
Murton Way  
Osballdwick  
York  
North Yorkshire  
YO19 5UW

**REGISTERED NUMBER:**

06726147 (England and Wales)

**ACCOUNTANTS:**

UHY Calvert Smith  
Chartered Accountants  
Heritage House  
Murton Lane  
Osballdwick  
York  
North Yorkshire  
YO19 5UW

**NEWHAY FEEDS LIMITED (REGISTERED NUMBER: 06726147)****ABRIDGED BALANCE SHEET  
31 MARCH 2020**

		<b>2020</b>		<b>2019</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>5,000</b>		10,000
Tangible assets	5		<b>876,890</b>		<b>847,269</b>
			<b>881,890</b>		<b>857,269</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>228,903</b>		196,892	
Debtors		<b>111,003</b>		115,328	
Cash at bank and in hand		<b>5,837</b>		17,568	
		<b>345,743</b>		<b>329,788</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>331,835</b>		<b>625,394</b>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>13,908</b>		<b>(295,606)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>895,798</b>		<b>561,663</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>(556,523)</b>		<b>(238,031)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(157,534)</b>		<b>(133,194)</b>
<b>NET ASSETS</b>			<b>181,741</b>		<b>190,438</b>

The notes form part of these financial statements

**NEWHAY FEEDS LIMITED (REGISTERED NUMBER: 06726147)**

**ABRIDGED BALANCE SHEET - continued**  
**31 MARCH 2020**

	Notes	2020		2019	
		£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>181,641</u>		<u>190,338</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>181,741</u>		<u>190,438</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 May 2020 and were signed on its behalf by:

Mr I S Burrows - Director

Mrs H Burrows - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

Newhay Feeds Limited 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 represents net invoiced sales of animal feed, excluding value added tax.

**Intangible fixed assets**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% straight line, 15% on reducing balance and 5% straight line

**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 Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2019 - 12 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2019	
and 31 March 2020	<b>50,000</b>
<b>AMORTISATION</b>	
At 1 April 2019	<b>40,000</b>
Amortisation for year	<b>5,000</b>
At 31 March 2020	<b>45,000</b>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<b>5,000</b>
At 31 March 2019	<b>10,000</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**5. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2019	1,344,730
Additions	208,956
Disposals	(125,157)
At 31 March 2020	<u>1,428,529</u>
<b>DEPRECIATION</b>	
At 1 April 2019	497,461
Charge for year	116,095
Eliminated on disposal	(61,917)
At 31 March 2020	<u>551,639</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>876,890</u>
At 31 March 2019	<u>847,269</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
<b>COST</b>	
At 1 April 2019	289,867
Additions	133,996
Disposals	(70,390)
Transfer to ownership	426,752
At 31 March 2020	<u>780,225</u>
<b>DEPRECIATION</b>	
At 1 April 2019	93,374
Charge for year	77,071
Eliminated on disposal	(16,477)
Transfer to ownership	(7,635)
At 31 March 2020	<u>146,333</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>633,892</u>
At 31 March 2019	<u>196,493</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**6. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>102,646</b>	85,433
Bank loans	<b>170,437</b>	530,998
Hire purchase contracts	<b>495,829</b>	120,595
	<b><u>768,912</u></b>	<b><u>737,026</u></b>

The hire purchase debt is secured on all of the assets that it concerns. The bank overdrafts and bank loans are secured by way of a floating charge over the assets of the company.

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Mr I S Burrows</b>		
Balance outstanding at start of year	<b>449</b>	-
Amounts advanced	-	449
Amounts repaid	<b>(449)</b>	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>-</u></b>	<b><u>449</u></b>

**8. RELATED PARTY DISCLOSURES**

The directors have advanced loan of £448 (2019 £nil) to the company.

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.