REGISTERED NUMBER: 02684834 (England and Wales)

PP AND DF REDGATE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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FOR THE YEAR ENDED 31 MARCH 2019

PP AND DF REDGATE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:	P P Redgate Mrs D F Redgate
SECRETARY:	Mrs D F Redgate
REGISTERED OFFICE:	Willey Wood Farm Willey Lane Moorgreen Newthorpe Nottinghamshire NG16 3QW
REGISTERED NUMBER:	02684834 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 14 London Road Newark Nottinghamshire NG24 1TW

PP AND DF REDGATE LIMITED (REGISTERED NUMBER: 02684834)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Intangible assets	4		1,781		3,561
Property, plant and equipment	5		127,416		131,793
			129,197		135,354
CURRENT ASSETS					
Inventories	6	83,846		97,449	
Debtors	7	6,732		2,542	
		90,578		99,991	
CREDITORS					
Amounts falling due within one year	8	248,388		252,258	
NET CURRENT LIABILITIES			(157,810)		(152,267)
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,613)		(16,913)
CREDITORS					
Amounts falling due after more than one year	9		-		3,310
NET LIABILITIES			(28,613)		(20,223)
CAPITAL AND RESERVES					
Called up share capital	11		900		900
Retained earnings			(29,513)		(21,123)
SHAREHOLDERS' FUNDS			(28,613)		(20,223)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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

(b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved and authorised for issue by the Board of Directors on 14 October 2019 and were signed on its behalf by:

P P Redgate - Director

Mrs D F Redgate - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

PP and DF Redgate 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.

Revenue
Revenue represents the fair value of net invoiced sales of produce and livestock, excluding value added tax.

Sales of produce are recognised upon despatch. Revenue from livestock is recognised on the day of sale.

Intangible assets
Intangible assets include entitlements to the basic payment. The entitlements are recognised at fair value and written off on a straight line basis over the period to 31 December 2019 when the scheme ends.

Property, plant and equipment
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 20% on reducing balance, 15% on reducing balance and 10% on cost

Inventories
Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

The herd is held at fair value.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Basic payment
The basic payment is recognised in the financial statements in accordance with current H. M. Revenue & Customs guidance.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2018 and 31 March 2019	10,033	8,901	18,934
AMORTISATION			
At 1 April 2018	10,033	5,340	15,373
Charge for year	-	1,780	1,780
At 31 March 2019	10,033	7,120	17,153
NET BOOK VALUE			
At 31 March 2019	-	1,781	1,781
At 31 March 2018	-	3,561	3,561

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	111,877	203,809	315,686
Additions	-	1,600	1,600
Disposals	(1,000)	(5,953)	(6,953)
At 31 March 2019	110,877	199,456	310,333
DEPRECIATION			
At 1 April 2018	-	183,893	183,893
Charge for year	-	4,715	4,715
Eliminated on disposal	-	(5,691)	(5,691)
At 31 March 2019	-	182,917	182,917
NET BOOK VALUE			
At 31 March 2019	110,877	16,539	127,416
At 31 March 2018	111,877	19,916	131,793

6. INVENTORIES

	2019 £	2018 £
Inventories	58,246	63,449
Herd valuation	25,600	34,000
	83,846	97,449

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	6,163	2,256
Other debtors	569	286
	6,732	2,542

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	78,046	118,991
Trade creditors	3,590	4,307
Taxation and social security	1,743	1,259
Other creditors	165,009	127,701
	248,388	252,258

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	-	3,310

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	75,376	115,591
Bank loans	2,670	6,710
	78,046	122,301

Bank loans and overdrafts are secured by fixed and floating charges over the company's assets.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
900	Ordinary	£1	900	900

12. GOING CONCERN

Due to the on-going financial support from the directors, there are reasonable expectations that the company can call upon adequate resources to continue in existence for the foreseeable future. For this reason, the directors consider it appropriate that financial statements have been prepared on a going concern basis.