

Company Number: NI625268

# **MEK Farm Limited**

## **UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**for the financial period ended 31 March 2020**

**MEK Farm Limited**  
**Company Number: NI625268**  
**ABRIDGED BALANCE SHEET**  
as at 31 March 2020

	Notes	Mar 20 £	Jun 19 £
<b>Fixed Assets</b>			
Tangible assets	5	105,322	120,682
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors		13,262	19,251
Cash and cash equivalents		8,843	1,225
		<hr/>	<hr/>
		22,105	20,476
		<hr/>	<hr/>
<b>Creditors: Amounts falling due within one year</b>		(34,866)	(29,026)
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(12,761)	(8,550)
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		92,561	112,132
<b>Creditors</b>			
Amounts falling due after more than one year		(54,403)	(71,901)
		<hr/>	<hr/>
<b>Net Assets</b>		38,158	40,231
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and Reserves</b>			
Called up share capital		100	100
Profit and Loss Account		38,058	40,131
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		38,158	40,231
		<hr/> <hr/>	<hr/> <hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial period ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period 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.

**Approved by the Board and authorised for issue on 20 October 2020 and signed on its behalf by**

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**Mr. Martin Kelly**

Director

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**Mr. Eamonn Kelly**

Director

# **MEK Farm Limited**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 March 2020

### **1. GENERAL INFORMATION**

MEK Farm Limited is a company limited by shares incorporated in Northern Ireland. The registered office of the company is 77 Innishatieve Road, Carrickmore, Omagh, Co. Tyrone, BT79 9HT, Northern Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Statement of compliance**

The financial statements of the company for the year ended 31 March 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### **Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 10% Straight line
Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Leasing and  
hire  
purchases**

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

**Trade and  
other  
debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and  
other  
creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

**Ordinary  
share  
capital**

The ordinary share capital of the company is presented as equity.

**3. PERIOD OF FINANCIAL STATEMENTS**

The financial statements are for the 9 month period ended 31 March 2020.

**4. EMPLOYEES**

The average monthly number of employees, including directors, during the financial period was 2, (Jun 19 - 2).

	<b>Mar 20 Number</b>	<b>Jun 19 Number</b>
Administrative	<b>2</b>	<b>2</b>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 July 2019	157,450	-	26,750	184,200
Additions	-	577	-	577
At 31 March 2020	157,450	577	26,750	184,777
<b>Depreciation</b>				
At 1 July 2019	55,382	-	8,136	63,518
Charge for the financial period	11,809	115	4,013	15,937
At 31 March 2020	67,191	115	12,149	79,455
<b>Net book value</b>				
At 31 March 2020	<b>90,259</b>	<b>462</b>	<b>14,601</b>	<b>105,322</b>
At 30 June 2019	102,068	-	18,614	120,682

## 6. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial period-ended 31 March 2020.

## 7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial period-end.

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.