

REGISTERED NUMBER: 01597714 (England and Wales)

A S AUDHALI FARM GATE FRESH POULTRY
LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

A S Audhali
S. Audhali
S Audhali

SECRETARY:

Mrs M N Audhali

REGISTERED OFFICE:

Farmgate
Fiveways Road
Hatton
Warwick
Warwickshire
CV35 7HZ

REGISTERED NUMBER:

01597714 (England and Wales)

ACCOUNTANTS:

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)**

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		4,035,037		4,061,889
Investments	5		-		-
Investment property	6		400,000		400,000
			<u>4,435,037</u>		<u>4,461,889</u>
CURRENT ASSETS					
Stocks		157,722		128,099	
Debtors	7	166,401		163,804	
Cash in hand		<u>18</u>		<u>46</u>	
		324,141		291,949	
CREDITORS					
Amounts falling due within one year	8	<u>1,634,856</u>		<u>1,266,841</u>	
NET CURRENT LIABILITIES			<u>(1,310,715)</u>		<u>(974,892)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,124,322		3,486,997
CREDITORS					
Amounts falling due after more than one year	9		(112,041)		(159,737)
PROVISIONS FOR LIABILITIES	11		<u>(411,705)</u>		<u>(421,480)</u>
NET ASSETS			<u>2,600,576</u>		<u>2,905,780</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non-distributable reserve	12		3,075,835		3,066,060
Retained earnings			<u>(475,359)</u>		<u>(160,380)</u>
SHAREHOLDERS' FUNDS			<u>2,600,576</u>		<u>2,905,780</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 5 December 2018 and were signed on its behalf by:

A S Audhali - Director

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

A S Audhali Farm Gate Fresh Poultry 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Due to their ongoing support for the company, the directors believe it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Broiler Sheds	- 4% straight line basis
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

For the fixed asset category of freehold property the directors have adopted a policy of revaluing the property each year. Any revaluations are recognised in 'other comprehensive income' and accumulated in equity.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

**A S AUDHALI FARM GATE FRESH POULTRY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

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

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Overage rights

The rights to future development value of land sold are not amortised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2017 - 32) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Broiler Sheds £	Plant and machinery £
COST OR VALUATION			
At 1 April 2017	3,830,000	282,596	122,545
Additions	-	-	5,235
At 31 March 2018	<u>3,830,000</u>	<u>282,596</u>	<u>127,780</u>
DEPRECIATION			
At 1 April 2017	-	163,489	62,622
Charge for year	-	11,304	9,447
At 31 March 2018	-	<u>174,793</u>	<u>72,069</u>
NET BOOK VALUE			
At 31 March 2018	<u>3,830,000</u>	<u>107,803</u>	<u>55,711</u>
At 31 March 2017	<u>3,830,000</u>	<u>119,107</u>	<u>59,923</u>

**A S AUDHALI FARM GATE FRESH POULTRY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1 April 2017	37,179	75,700	4,348,020
Additions	-	3,100	8,335
Disposals	-	(2,250)	(2,250)
At 31 March 2018	<u>37,179</u>	<u>76,550</u>	<u>4,354,105</u>
DEPRECIATION			
At 1 April 2017	24,941	35,079	286,131
Charge for year	1,836	10,350	32,937
At 31 March 2018	<u>26,777</u>	<u>45,429</u>	<u>319,068</u>
NET BOOK VALUE			
At 31 March 2018	<u>10,402</u>	<u>31,121</u>	<u>4,035,037</u>
At 31 March 2017	<u>12,238</u>	<u>40,621</u>	<u>4,061,889</u>

Cost or valuation at 31 March 2018 is represented by:

	Freehold property £	Broiler Sheds £	Plant and machinery £
Valuation in 2012	607,700	-	-
Valuation in 2014	180,000	-	-
Valuation in 2016	415,592	-	-
Valuation in 2017	1,911,408	-	-
Cost	<u>715,300</u>	<u>282,596</u>	<u>127,780</u>
	<u>3,830,000</u>	<u>282,596</u>	<u>127,780</u>

	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2012	-	-	607,700
Valuation in 2014	-	-	180,000
Valuation in 2016	-	-	415,592
Valuation in 2017	-	-	1,911,408
Cost	<u>37,179</u>	<u>76,550</u>	<u>1,239,405</u>
	<u>37,179</u>	<u>76,550</u>	<u>4,354,105</u>

**A S AUDHALI FARM GATE FRESH POULTRY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

4. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>715,300</u>	<u>715,300</u>
Value of land in freehold land and buildings	<u>130,241</u>	<u>130,241</u>

Fixed assets have been valued on a fair value basis by the directors.

Deferred tax has been recognised on all revaluations of fixed assets at the prevailing rate of tax.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>100</u>
PROVISIONS	
At 1 April 2017 and 31 March 2018	<u>100</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	<u>400,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>400,000</u>
At 31 March 2017	<u>400,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2011	304,734
Valuation in 2016	50,000
Cost	<u>45,266</u>
	<u>400,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. INVESTMENT PROPERTY - continued

Investment property has been valued on a fair value basis by the directors.

Deferred tax has been recognised on all revaluations of fixed asset investments at the prevailing rate of tax.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	141,006	146,105
Other debtors	25,395	17,699
	<u>166,401</u>	<u>163,804</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	325,673	324,799
Hire purchase contracts	1,000	6,910
Trade creditors	1,019,242	824,350
Taxation and social security	17,323	27,922
Other creditors	271,618	82,860
	<u>1,634,856</u>	<u>1,266,841</u>

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

	2018	2017
	£	£
Bank loans	112,041	158,737
Hire purchase contracts	-	1,000
	<u>112,041</u>	<u>159,737</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	283,673	286,799
Bank loans	154,041	196,737
Hire purchase contracts	1,000	7,910
	<u>438,714</u>	<u>491,446</u>

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

Hire purchase contracts are secured against the relevant fixed assets.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

11. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>411,705</u>	<u>421,480</u>
		Deferred tax
		£
Balance at 1 April 2017		421,480
Movement in respect of revalued investment property		(453)
Movement in respect of revalued freehold property		<u>(9,322)</u>
Balance at 31 March 2018		<u>411,705</u>

12. RESERVES

	Non-distributable reserve £
At 1 April 2017	3,066,060
Movement in deferred tax	<u>9,775</u>
At 31 March 2018	<u>3,075,835</u>

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.