

Company Registration No. 08098867 (England and Wales)

D J EDGE & PARTNERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

D J EDGE & PARTNERS LIMITED

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D J EDGE & PARTNERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	4		21,010		27,475
Tangible assets	4		826,181		797,934
Current assets					
Stocks		82,830		59,050	
Debtors	5	159,626		194,402	
Cash at bank and in hand		149,106		96,855	
		<u>391,562</u>		<u>350,307</u>	
Creditors: amounts falling due within one year	6	<u>(309,925)</u>		<u>(275,546)</u>	
Net current assets			81,637		74,761
Total assets less current liabilities			928,828		900,170
Creditors: amounts falling due after more than one year	7		(179,171)		(173,490)
Provisions for liabilities			<u>(75,223)</u>		<u>(69,933)</u>
Net assets			<u>674,434</u>		<u>656,747</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			674,334		656,647
Total equity			<u>674,434</u>		<u>656,747</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

D J EDGE & PARTNERS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 25 July 2019 and are signed on its behalf by:

Mrs I Edge
Director

Company Registration No. 08098867

D J EDGE & PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

D J Edge & Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cop House Farm, Saltney Ferry, Chester, CH4 0BW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents farming income arising in the period.

In respect of milk and livestock sales, the sale is recognised at the time of collection of milk or livestock or at time of delivery of livestock to auction.

Basic farm payments, environmental and other scheme entitlements are recognised at the time the entitlements arose.

In respect of contracting and other income, turnover is recognised at the time the work is carried out or when the income arose.

1.3 Intangible fixed assets other than goodwill

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Entitlements	over 10 years on a straight line basis
Milk Quota	over 3 years on straight line basis

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% reducing balance
Fixtures and fittings	10% reducing balance
Motor vehicles and tractors	20% and 25% reducing balance
Cattle sheds and tracks	over 50 years on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

D J EDGE & PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Owned reared livestock are valued at estimated rearing costs calculated at 60% of market value.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

D J EDGE & PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2018 - 4).

3 Intangible fixed assets

	Entitlements £	Milk Quota £	Total £
Cost			
At 1 April 2018 and 31 March 2019	64,649	1,852	66,501
Amortisation and impairment			
At 1 April 2018	37,174	1,852	39,026
Amortisation charged for the year	6,465	-	6,465
At 31 March 2019	43,639	1,852	45,491
Carrying amount			
At 31 March 2019	21,010	-	21,010
At 31 March 2018	27,475	-	27,475

D J EDGE & PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Tangible fixed assets

	Dairy Herd	Plant and equipment	Fixtures and fittings	Motor vehicles and tractors	Cattle sheds and tracks	Total
	£	£	£	£	£	£
Cost						
At 1 April 2018	251,560	445,415	24,441	131,289	151,391	1,004,096
Additions	-	25,713	-	81,803	6,025	113,541
Disposals	(7,980)	-	-	(12,520)	-	(20,500)
At 31 March 2019	243,580	471,128	24,441	200,572	157,416	1,097,137
Depreciation and impairment						
At 1 April 2018	-	120,043	11,091	66,137	8,892	206,163
Depreciation charged in the year	-	35,266	1,335	30,414	3,021	70,036
Eliminated in respect of disposals	-	-	-	(5,243)	-	(5,243)
At 31 March 2019	-	155,309	12,426	91,308	11,913	270,956
Carrying amount						
At 31 March 2019	243,580	315,819	12,015	109,264	145,503	826,181
At 31 March 2018	251,560	325,373	13,350	65,152	142,499	797,934

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	84,388	63,495
Corporation tax recoverable	-	9,517
Other debtors	72,238	107,775
Prepayments and accrued income	3,000	13,615
	159,626	194,402

D J EDGE & PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Obligations under finance leases	11,801	-
Other borrowings	6,000	6,000
Trade creditors	98,032	25,223
Corporation tax	5,638	36,628
Other taxation and social security	1,889	1,949
Other creditors	157,596	172,220
Accruals and deferred income	28,969	33,526
	<u>309,925</u>	<u>275,546</u>

The liability included above as Obligations under finance leases is secured by the company in the current year.

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Obligations under finance leases	11,801	-
Other borrowings	167,370	173,490
	<u>179,171</u>	<u>173,490</u>

The liability included above as Obligations under finance leases is secured by the company in the current year.

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Related party transactions

Included in creditors at 31 March 2019 is a loan of £173,370 (2018 - £179,490) due to Mrs R T Edge, the mother of Mr D J Edge. This amount does not attract interest.

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.