

REGISTERED NUMBER: 08408469 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WILSON FARMING LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WILSON FARMING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS: P C Wilson
Mrs F L Wilson

SECRETARY: Mrs F L Wilson

REGISTERED OFFICE: Orchard Cottage
Hollowmoor Heath
Great Barrow
Cheshire
CH3 7LF

REGISTERED NUMBER: 08408469 (England and Wales)

ACCOUNTANTS: Michael Donnan & Co Limited
Oaktree Court Business Ctr
Mill Lane
Ness
Cheshire
CH64 8TP

BALANCE SHEET
31 MARCH 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	434,246		456,528	
Investments	6	656,345		-	
		<u>1,090,591</u>		<u>456,528</u>	
CURRENT ASSETS					
Stocks		-	274,000		
Debtors	7	117,258	171,536		
Cash at bank		<u>576,330</u>	<u>871,847</u>		
		693,588	1,317,383		
CREDITORS					
Amounts falling due within one year	8	<u>80,951</u>	<u>160,904</u>		
NET CURRENT ASSETS			<u>612,637</u>		<u>1,156,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,703,228		1,613,007
PROVISIONS FOR LIABILITIES			<u>73,755</u>		<u>77,989</u>
NET ASSETS			<u>1,629,473</u>		<u>1,535,018</u>
CAPITAL AND RESERVES					
Called up share capital	9	100	100		
Retained earnings	10	<u>1,629,373</u>	<u>1,534,918</u>		
SHAREHOLDERS' FUNDS		<u>1,629,473</u>	<u>1,535,018</u>		

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued
31 MARCH 2022

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 by the Board of Directors and authorised for issue on 23 December 2022 and were signed on its behalf by:

P C Wilson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Wilson Farming Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Transactions are rounded to the nearest £.

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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. **ACCOUNTING POLICIES - continued**

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.

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.

Investments

Investments are listed investments stated at market value at the balance sheet date. Gains or losses on revaluation are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>350,000</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>350,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2021	46,059	773,210	16,027	835,296
Additions	-	235,288	-	235,288
Disposals	-	(243,800)	-	(243,800)
At 31 March 2022	<u>46,059</u>	<u>764,698</u>	<u>16,027</u>	<u>826,784</u>
DEPRECIATION				
At 1 April 2021	-	369,788	8,980	378,768
Charge for year	-	67,447	1,057	68,504
Eliminated on disposal	-	(54,734)	-	(54,734)
At 31 March 2022	<u>-</u>	<u>382,501</u>	<u>10,037</u>	<u>392,538</u>
NET BOOK VALUE				
At 31 March 2022	<u>46,059</u>	<u>382,197</u>	<u>5,990</u>	<u>434,246</u>
At 31 March 2021	<u>46,059</u>	<u>403,422</u>	<u>7,047</u>	<u>456,528</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
Additions	751,237
Revaluations	<u>(94,892)</u>
At 31 March 2022	<u>656,345</u>
NET BOOK VALUE	
At 31 March 2022	<u>656,345</u>

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in 2022	<u>656,345</u>

If the fixed asset investments had not been revalued they would have been included at the following historical cost:

	31/3/22 £	31/3/21 £
Cost	<u>750,000</u>	<u>-</u>

Fixed asset investments were valued on an open market basis on 31 March 2022 by NFU Mutual and Vanguard .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Debtors	9,019	158,280
Directors' loan accounts	91,235	-
VAT	<u>17,004</u>	<u>13,256</u>
	<u>117,258</u>	<u>171,536</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	28,709	52,667
Tax	51,905	104,812
Social security and other taxes	337	410
Directors' loan accounts	-	3,015
	<u>80,951</u>	<u>160,904</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/22	31/3/21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 April 2021	1,534,918
Profit for the year	161,055
Dividends	(66,600)
At 31 March 2022	<u>1,629,373</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31/3/22	31/3/21
	£	£
P C Wilson and Mrs F L Wilson		
Balance outstanding at start of year	(3,015)	86,669
Amounts advanced	156,854	117,332
Amounts repaid	(62,604)	(207,016)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>91,235</u>	<u>(3,015)</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.