REGISTERED NUMBER: 08408469 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

WILSON FARMING LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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 Centre Mill Lane Ness Cheshire CH64 8TP

BALANCE SHEET
31 MARCH 2021

	Notes	31/3/21 £	31/3/21 £	31/3/20 £	31/3/20 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		456,528		513,537
			456,528		513,537
CURRENT ASSETS					
Stocks		274,000		255,000	
Debtors	6	171,536		245,100	
Cash at bank		871,847		383,479	
		1,317,383		883,579	
CREDITORS					
Amounts falling due within one year	7	160,904		99,888	
NET CURRENT ASSETS			1,156,479		783,691
TOTAL ASSETS LESS CURRENT LIABILITIES			1,613,007		1,297,228
PROVISIONS FOR LIABILITIES			77,989		88,637
NET ASSETS			1,535,018		1,208,591
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		1,534,918		1,208,491
SHAREHOLDERS' FUNDS			1,535,018		1,208,591

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

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 10 December 2021 and were signed on its behalf by:

P C Wilson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

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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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2020	
and 31 March 2021	350,000
AMORTISATION	
At 1 April 2020	
and 31 March 2021	350,000
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

5. TANGIBLE FIXED ASSETS

	Buildings	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST				
At 1 April 2020	46,059	762,510	16,027	824,596
Additions	-	25,950	-	25,950
Disposals	-	(15,250)	-	(15,250)
At 31 March 2021	46,059	773,210	16,027	835,296
DEPRECIATION				
At 1 April 2020	-	303,323	7,736	311,059
Charge for year	-	71,192	1,244	72,436
Eliminated on disposal	-	(4,727)	-	(4,727)
At 31 March 2021	-	369,788	8,980	378,768
NET BOOK VALUE				
At 31 March 2021	46,059	403,422	7,047	456,528
At 31 March 2020	46,059	459,187	8,291	513,537

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Debtors	158,280	136,570
Directors' loan accounts	-	86,669
VAT	13,256	21,861
	171,536	245,100

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade creditors	52,667	51,843
Tax	104,812	47,264
Social security and other taxes	410	781
Directors' loan accounts	3,015	-
	160,904	99,888

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/21	31/3/20
			£	£
100	Ordinary	£1	100	100

9. RESERVES

	Retained earnings
	£
At 1 April 2020	1,208,491
Profit for the year	400,427
Dividends	(74,000)
At 31 March 2021	1,534,918

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31/3/21	31/3/20
	£	£
P C Wilson and Mrs F L Wilson		
Balance outstanding at start of year	86,669	153,165
Amounts advanced	117,332	169,033
Amounts repaid	(207,016)	(235,529)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(3,015)	86,669