

Unaudited Financial Statements For The Year Ended 5 April 2021
for
Earland Brothers Limited

Earland Brothers Limited (Registered number: 05415379)

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For The Year Ended 5 April 2021**

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Earland Brothers Limited

Company Information For The Year Ended 5 April 2021

DIRECTORS:

Mr A J Earland
Mr R W Earland

SECRETARY:

Mr R W Earland

REGISTERED OFFICE:

Beauchamp Farm
Debdale Wharf
Kibworth
Leicestershire
LE8 0XA

REGISTERED NUMBER:

05415379 (England and Wales)

ACCOUNTANTS:

Harris & Clarke LLP
7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

Earland Brothers Limited (Registered number: 05415379)**Balance Sheet
5 April 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Property, plant and equipment	4		3,863		5,422
CURRENT ASSETS					
Inventories		64,885		63,210	
Debtors	5	612		645	
Cash at bank and in hand		41,474		31,655	
		<u>106,971</u>		<u>95,510</u>	
CREDITORS					
Amounts falling due within one year	6	<u>23,828</u>		<u>18,484</u>	
NET CURRENT ASSETS			<u>83,143</u>		<u>77,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>87,006</u>		<u>82,448</u>
PROVISIONS FOR LIABILITIES			<u>734</u>		<u>1,030</u>
NET ASSETS			<u><u>86,272</u></u>		<u><u>81,418</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	7		<u>86,270</u>		<u>81,416</u>
SHAREHOLDERS' FUNDS			<u><u>86,272</u></u>		<u><u>81,418</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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 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 12 October 2021 and were signed on its behalf by:

Mr A J Earland - Director

**Notes to the Financial Statements
For The Year Ended 5 April 2021**

1. STATUTORY INFORMATION

Earland Brothers 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 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

Revenue 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.

Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated above.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

Stocks

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments.

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.

Pension costs and other post-retirement benefits

The company contributes to employees' personal defined contribution plans. Contributions are recognised in profit or loss as they become payable.

Notes to the Financial Statements - continued
For The Year Ended 5 April 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - NIL) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 6 April 2020 and 5 April 2021	<u>23,995</u>	<u>6,479</u>	<u>30,474</u>
DEPRECIATION			
At 6 April 2020	20,258	4,794	25,052
Charge for year	934	625	1,559
At 5 April 2021	<u>21,192</u>	<u>5,419</u>	<u>26,611</u>
NET BOOK VALUE			
At 5 April 2021	<u>2,803</u>	<u>1,060</u>	<u>3,863</u>
At 5 April 2020	<u>3,737</u>	<u>1,685</u>	<u>5,422</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	<u>612</u>	<u>645</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	4,336	1,303
Taxation and social security	9,016	9,814
Other creditors	<u>10,476</u>	<u>7,367</u>
	<u>23,828</u>	<u>18,484</u>

7. **RESERVES**

	Retained earnings £
At 6 April 2020	81,416
Profit for the year	24,854
Dividends	(20,000)
At 5 April 2021	<u>86,270</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.