

REGISTERED NUMBER: 07988438 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Foker Grange Farm Limited

**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

Foker Grange Farm Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS:

P Heath
Mrs S L Heath

REGISTERED OFFICE:

Foker Grange Farm
Macclesfield Road
Leek
Staffordshire
ST13 8SF

REGISTERED NUMBER:

07988438 (England and Wales)

ACCOUNTANTS:

Brightshire Accountants Ltd
First Floor
11 Mallard Court
Mallard Way
Crewe
Cheshire
CW1 6ZQ

Foker Grange Farm Limited (Registered number: 07988438)

**Balance Sheet
31 March 2022**

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Tangible assets	4		335,481		372,690
CURRENT ASSETS					
Stocks		346,700		357,902	
Debtors	5	113,295		151,273	
Cash at bank		-		37,348	
		<u>459,995</u>		<u>546,523</u>	
CREDITORS					
Amounts falling due within one year	6	<u>106,539</u>		<u>116,283</u>	
NET CURRENT ASSETS			<u>353,456</u>		<u>430,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			688,937		802,930
CREDITORS					
Amounts falling due after more than one year	7		(233,704)		(257,379)
PROVISIONS FOR LIABILITIES			<u>(40,320)</u>		<u>(40,320)</u>
NET ASSETS			<u>414,913</u>		<u>505,231</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>414,909</u>		<u>505,227</u>
			<u>414,913</u>		<u>505,231</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:

- 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.

The notes form part of these financial statements

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 18 November 2022 and were signed on its behalf by:

P Heath - Director

Mrs S L Heath - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Foker Grange Farm 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.

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

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- in accordance with the property
Plant and machinery	- 20% on reducing balance

Stocks

Biological Assets

The class of biological assets within these financial statements are that of a herd of dairy cattle and are valued using the cost model in accordance with FRS102.

All other stock is 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

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument in any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non- current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	170,505	534,143	704,648
Additions	-	11,554	11,554
Disposals	-	(1,000)	(1,000)
At 31 March 2022	<u>170,505</u>	<u>544,697</u>	<u>715,202</u>
DEPRECIATION			
At 1 April 2021	10,027	321,931	331,958
Charge for year	3,210	44,553	47,763
At 31 March 2022	<u>13,237</u>	<u>366,484</u>	<u>379,721</u>
NET BOOK VALUE			
At 31 March 2022	<u>157,268</u>	<u>178,213</u>	<u>335,481</u>
At 31 March 2021	<u>160,478</u>	<u>212,212</u>	<u>372,690</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021 and 31 March 2022	<u>89,000</u>
DEPRECIATION	
At 1 April 2021	32,040
Charge for year	11,392
At 31 March 2022	<u>43,432</u>
NET BOOK VALUE	
At 31 March 2022	<u>45,568</u>
At 31 March 2021	<u>56,960</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31/3/22	31/3/21
	£	£
Trade debtors	82,775	80,363
Other debtors	30,520	70,910
	<u>113,295</u>	<u>151,273</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31/3/22	31/3/21
	£	£
Bank loans and overdrafts	35,922	12,978
Hire purchase contracts	10,445	15,667
Trade creditors	58,172	43,212
Taxation and social security	-	11,167
Other creditors	2,000	33,259
	<u>106,539</u>	<u>116,283</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31/3/22	31/3/21
	£	£
Bank loans	233,704	246,935
Hire purchase contracts	-	10,444
	<u>233,704</u>	<u>257,379</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>181,792</u>	<u>195,023</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/22	31/3/21
	£	£
Bank loans	246,682	259,913
Hire purchase contracts	10,445	26,111
	<u>257,127</u>	<u>286,024</u>

The hire purchase is secured against the assets purchased on hire purchase.

National Westminster Bank have a fixed and floating charge which covers all the property or undertaking of the company.

9. 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 Heath and Mrs S L Heath		
Balance outstanding at start of year	(31,259)	(13,633)
Amounts advanced	103,697	-
Amounts repaid	(63,000)	(17,626)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,438</u>	<u>(31,259)</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.