REGISTERED NUMBER: 04917763 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

MARTIN RICHARDS AGRICULTURAL ENGINEERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2022

MARTIN RICHARDS AGRICULTURAL ENGINEERS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2022

DIRECTOR:	M Richards
SECRETARY:	Mrs S F Richards
REGISTERED OFFICE:	Folly View Back Lane Kingston Sturminster Newton Dorset DT10 2DT
REGISTERED NUMBER:	04917763 (England and Wales)
ACCOUNTANTS:	Evans & Co Manchester House High Street Stalbridge Sturminster Newton Dorset DT10 2LL

ABRIDGED BALANCE SHEET
31 October 2022

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Intangible assets	5		1,500		3,000
Tangible assets	6		87,497		93,698
			88,997		96,698
CURRENT ASSETS					
Stocks		182,000		212,000	
Debtors		83,317		39,777	
Cash at bank		491,459		463,419	
		756,776		715,196	
CREDITORS					
Amounts falling due within one year		283,641		357,930	
NET CURRENT ASSETS			473,135		357,266
TOTAL ASSETS LESS CURRENT LIABILITIES			562,132		453,964
CREDITORS					
Amounts falling due after more than one year			-		(3,848)
PROVISIONS FOR LIABILITIES			(19,555)		(17,802)
NET ASSETS			542,577		432,314
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			542,576		432,313
SHAREHOLDERS' FUNDS			542,577		432,314

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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...

ABRIDGED BALANCE SHEET - continued
31 October 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 April 2023 and were signed by:

M Richards - Director

1. STATUTORY INFORMATION

Martin Richards Agricultural Engineers 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 2005, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
RHI heating system	- 10% 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.

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.

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3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

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

5. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 November 2021	
and 31 October 2022	30,000
AMORTISATION	
At 1 November 2021	27,000
Amortisation for year	1,500
At 31 October 2022	28,500
NET BOOK VALUE	
At 31 October 2022	1,500
At 31 October 2021	3,000

continued...

6. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 November 2021	269,560
Additions	7,687
At 31 October 2022	277,247
DEPRECIATION	
At 1 November 2021	175,862
Charge for year	13,888
At 31 October 2022	189,750
NET BOOK VALUE	
At 31 October 2022	87,497
At 31 October 2021	93,698

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

	Totals £
COST	
At 1 November 2021 and 31 October 2022	24,118
DEPRECIATION	
At 1 November 2021	6,693
Charge for year	2,614
At 31 October 2022	9,307
NET BOOK VALUE	
At 31 October 2022	14,811
At 31 October 2021	17,425

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £50,000 were paid to the director .