

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

J.W.ASHMORE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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J.W.ASHMORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS: John William Ashmore
Shirley Elaine Ashmore
John Richard Ashmore

SECRETARY: Shirley Elaine Ashmore

REGISTERED OFFICE: Huncote Grange Farm
Desford Road
Enderby
Leicester
LE19 4AD

REGISTERED NUMBER: 00714137

ACCOUNTANTS: Armstrongs
Chartered Accountants
25 Station Road
Hinckley
Leicestershire
LE10 1AP

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,605,243		1,604,055
CURRENT ASSETS					
Stocks		697,524		569,002	
Debtors	5	276,505		209,155	
Cash in hand		<u>500</u>		<u>2,422</u>	
		974,529		780,579	
CREDITORS					
Amounts falling due within one year	6	<u>563,168</u>		<u>530,127</u>	
NET CURRENT ASSETS			<u>411,361</u>		<u>250,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,016,604		1,854,507
CREDITORS					
Amounts falling due after more than one year	7		(1,075,867)		(1,051,282)
PROVISIONS FOR LIABILITIES			<u>(80,864)</u>		<u>(52,004)</u>
NET ASSETS			<u>859,873</u>		<u>751,221</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>859,823</u>		<u>751,171</u>
SHAREHOLDERS' FUNDS			<u>859,873</u>		<u>751,221</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 13 December 2023 and were signed on its behalf by:

John William Ashmore - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

J.W.Ashmore Limited is a private company, limited by shares, registered in Not specified/Other. 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

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Freehold property	- Straight line over 50 years
Leasehold property improvement	- 10% on cost
Corn driers	- 10% on reducing balance
Machinery and equipment	- at variable rates on reducing balance
Farm plant and vehicles	- 20% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold property improvement £	Corn driers £
COST			
At 1 April 2022	372,629	80,532	84,843
Additions	105,650	-	-
Disposals	-	-	-
At 31 March 2023	<u>478,279</u>	<u>80,532</u>	<u>84,843</u>
DEPRECIATION			
At 1 April 2022	79,054	80,531	67,091
Charge for year	4,176	-	1,775
Eliminated on disposal	-	-	-
At 31 March 2023	<u>83,230</u>	<u>80,531</u>	<u>68,866</u>
NET BOOK VALUE			
At 31 March 2023	<u>395,049</u>	<u>1</u>	<u>15,977</u>
At 31 March 2022	<u>293,575</u>	<u>1</u>	<u>17,752</u>
	Machinery and equipment £	Farm plant and vehicles £	Totals £
COST			
At 1 April 2022	2,637,088	1,018,270	4,193,362
Additions	47,886	68,000	221,536
Disposals	(122,048)	(66,400)	(188,448)
At 31 March 2023	<u>2,562,926</u>	<u>1,019,870</u>	<u>4,226,450</u>
DEPRECIATION			
At 1 April 2022	1,526,379	836,252	2,589,307
Charge for year	143,641	57,642	207,234
Eliminated on disposal	(109,772)	(65,562)	(175,334)
At 31 March 2023	<u>1,560,248</u>	<u>828,332</u>	<u>2,621,207</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,002,678</u>	<u>191,538</u>	<u>1,605,243</u>
At 31 March 2022	<u>1,110,709</u>	<u>182,018</u>	<u>1,604,055</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	86,186	106,409
Other debtors	190,319	102,746
	<u>276,505</u>	<u>209,155</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	408,722	391,242
Trade creditors	43,125	62,640
Social security and other taxes	2,343	2,517
Other creditors	8,983	9,502
Directors' loan accounts	99,995	64,226
	<u>563,168</u>	<u>530,127</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 1-2 years	155,526	175,526
Bank loans - 2-5 years	458,248	376,579
Bank loans more than 5 years	462,093	499,177
	<u>1,075,867</u>	<u>1,051,282</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>462,093</u>	<u>499,177</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	253,196	265,716
Bank loans	<u>1,231,393</u>	<u>1,176,808</u>
	<u>1,484,589</u>	<u>1,442,524</u>

The above items, secured by legal charges and debentures over assets within J.W. Ashmore Limited, are included under the various creditor categories.

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.