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REGISTERED NUMBER: 00338336 (England and Wales)

**AVERYS (RADNAGE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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AVERYS (RADNAGE) LIMITED (REGISTERED NUMBER: 00338336)

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FOR THE YEAR ENDED 31 MARCH 2018**

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AVERYS (RADNAGE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS: Mrs P R Avery
RJ Avery

SECRETARY: Mrs P R Avery

REGISTERED OFFICE: Eastfield House
Eastfield Farm
Mavis Enderby
Spilsby
Lincolnshire
PE23 4EJ

REGISTERED NUMBER: 00338336 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

AVERYS (RADNAGE) LIMITED (REGISTERED NUMBER: 00338336)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		38,165		57,247
Property, plant and equipment	5		7,785,219		7,808,320
Investments	6		<u>1,651,228</u>		<u>1,651,228</u>
			9,474,612		9,516,795
CURRENT ASSETS					
Inventories		157,524		195,650	
Debtors	7	209,361		135,836	
Investments	8	657,874		655,296	
Cash at bank		<u>56,700</u>		<u>43,753</u>	
		1,081,459		1,030,535	
CREDITORS					
Amounts falling due within one year	9	<u>670,431</u>		<u>530,251</u>	
NET CURRENT ASSETS					
			<u>411,028</u>		<u>500,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			9,885,640		10,017,079
CREDITORS					
Amounts falling due after more than one year	10		7,006,964		7,293,683
NET ASSETS					
			<u>2,878,676</u>		<u>2,723,396</u>
CAPITAL AND RESERVES					
Called up share capital	12		3,201,666		3,201,666
Fair value reserve	13		339,253		-
Retained earnings			<u>(662,243)</u>		<u>(478,270)</u>
SHAREHOLDERS' FUNDS					
			<u>2,878,676</u>		<u>2,723,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 December 2018 and were signed on its behalf by:

Mrs P R Avery - Director

AVERYS (RADNAGE) LIMITED (REGISTERED NUMBER: 00338336)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Averys (Radnage) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any other accumulated impairment losses.

Property, plant & equipment

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

Land and buildings	- not provided
Plant and machinery etc	- 15% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Inventories

Inventories are valued at the lower of cost and fair value less costs to sell, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Apache 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.

Listed investments

Listed investments are shown at the most recent revaluation. Any surplus or deficit arising from changes in the fair value is recognised in the income statement.

Single farm payment

The Single farm payment is recognised in the financial statements in accordance with current H.M. Revenue & Customs guidance.

AVERYS (RADNAGE) LIMITED (REGISTERED NUMBER: 00338336)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST OR VALUATION	
At 1 April 2017 and 31 March 2018	<u>163,849</u>
AMORTISATION	
At 1 April 2017	106,602
Charge for year	<u>19,082</u>
At 31 March 2018	<u>125,684</u>
NET BOOK VALUE	
At 31 March 2018	<u>38,165</u>
At 31 March 2017	<u>57,247</u>

Cost or valuation at 31 March 2018 is represented by:

	Other intangible assets £
Valuation in 2016	95,411
Cost	<u>68,438</u>
	<u>163,849</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	7,430,302	1,101,070	8,531,372
Additions	<u>27,750</u>	<u>27,000</u>	<u>54,750</u>
At 31 March 2018	<u>7,458,052</u>	<u>1,128,070</u>	<u>8,586,122</u>
DEPRECIATION			
At 1 April 2017	-	723,052	723,052
Charge for year	<u>-</u>	<u>77,851</u>	<u>77,851</u>
At 31 March 2018	<u>-</u>	<u>800,903</u>	<u>800,903</u>
NET BOOK VALUE			
At 31 March 2018	<u>7,458,052</u>	<u>327,167</u>	<u>7,785,219</u>
At 31 March 2017	<u>7,430,302</u>	<u>378,018</u>	<u>7,808,320</u>

AVERYS (RADNAGE) LIMITED (REGISTERED NUMBER: 00338336)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. FIXED ASSET INVESTMENTS		Shares in group undertakings £
COST		
At 1 April 2017 and 31 March 2018		<u>1,651,228</u>
NET BOOK VALUE		
At 31 March 2018		<u>1,651,228</u>
At 31 March 2017		<u>1,651,228</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Trade debtors	209,361	118,936
Other debtors	-	16,900
	<u>209,361</u>	<u>135,836</u>
8. CURRENT ASSET INVESTMENTS		
	31.3.18	31.3.17
	£	£
Listed investments	<u>657,874</u>	<u>655,296</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	150,000	150,000
Hire purchase contracts	31,801	70,354
Trade creditors	10,595	7,825
Amounts owed to group undertakings	41,225	41,225
Other creditors	<u>436,810</u>	<u>260,847</u>
	<u>670,431</u>	<u>530,251</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.18	31.3.17
	£	£
Bank loans	6,997,501	7,271,345
Hire purchase contracts	9,463	22,338
	<u>7,006,964</u>	<u>7,293,683</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>6,997,501</u>	<u>7,271,345</u>

AVERYS (RADNAGE) LIMITED (REGISTERED NUMBER: 00338336)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	7,147,501	7,421,345
Hire purchase contracts	<u>41,264</u>	<u>92,692</u>
	<u>7,188,765</u>	<u>7,514,037</u>

Bank loans are secured against farm land owned both by the company and its directors.

Hire purchase contracts are secured against the assets to which the hire purchase agreements relate to.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
3,201,666	Ordinary	£1	<u>3,201,666</u>	<u>3,201,666</u>

13. RESERVES

	Fair value reserve
	£
Transfer to fair value reserve	<u>339,253</u>
At 31 March 2018	<u>339,253</u>

The aggregate surplus on re-measurement of listed investments, net of associated deferred tax, is transferred to a separate non-distributable reserve in order to assist with the identification of those which are available for distribution.

