

Aylsham Growers Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 28 February 2021

Aylsham Growers Services Limited

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Aylsham Growers Services Limited

Company Information

Directors	J W Van Poortvliet R P Corfield A J Seaman P W Mutimer T J Dye
Company secretary	British Growers Association Limited
Registered office	BGA House Nottingham Road Louth Lincolnshire LN11 0WB
Solicitors	Mills & Reeve Francis House 3-7 Redwell Street Norwich Norfolk NR2 4TJ

Aylsham Growers Services Limited

(Registration number: 02721798)

Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Other investments	4	1	1
Current assets			
Debtors	5	223,723	187,182
Cash at bank and in hand		26,913	23,989
		<u>250,636</u>	<u>211,171</u>
Creditors: Amounts falling due within one year	6	<u>(244,559)</u>	<u>(205,100)</u>
Net current assets		<u>6,077</u>	<u>6,071</u>
Net assets		<u><u>6,078</u></u>	<u><u>6,072</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>5,078</u>	<u>5,072</u>
Total equity		<u><u>6,078</u></u>	<u><u>6,072</u></u>

For the financial year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 June 2021 and signed on its behalf by:

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J W Van Poortvliet
Director

Aylsham Growers Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital incorporated in England and Wales, registration number 02721798.

The address of its registered office is:

BGA House
Nottingham Road
Louth
Lincolnshire
LN11 0WB

These financial statements cover the individual entity, Aylsham Growers Services Limited.

These financial statements were authorised for issue by the Board on 3 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

The financial statements have been prepared in sterling and are rounded to the nearest pound.

Going concern

Specifically in connection with the current economic climate, the directors have considered the impact of COVID-19 on the business and they are satisfied that the company has sufficient financial headroom to continue trading for at least the next twelve months. For this reason the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Aylsham Growers Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

4 Other investments

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 March 2020	1	1
At 28 February 2021	1	1
Carrying amount		
At 28 February 2021	1	1

Aylsham Growers Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

5 Debtors

	2021	2020
	£	£
Trade debtors	219	1,016
Amounts owed by group undertakings and undertakings in which the company has a participating interest	220,660	183,309
Other debtors	2,844	2,857
	<u>223,723</u>	<u>187,182</u>
Total current trade and other debtors	<u>223,723</u>	<u>187,182</u>

6 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Trade creditors	220,660	183,738
Amounts owed to group undertakings and undertakings in which the company has a participating interest	23,140	20,608
Taxation and social security	-	3
Accruals and deferred income	759	751
	<u>244,559</u>	<u>205,100</u>
	<u>244,559</u>	<u>205,100</u>