

Company registration number: 05420451

Roding Valley Farming Limited
Unaudited filleted financial statements
31 March 2019



Roding Valley Farming Limited

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Roding Valley Farming Limited

**Statement of financial position
31 March 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	491,529		336,651	
Current assets					
Stocks		41,495		44,849	
Debtors	6	44,854		83,032	
		<u>86,349</u>		<u>127,881</u>	
Creditors: amounts falling due within one year	7	<u>(559,877)</u>		<u>(651,618)</u>	
Net current liabilities			(473,528)		(523,737)
Total assets less current liabilities			<u>18,001</u>		<u>(187,086)</u>
Creditors: amounts falling due after more than one year	8		-		(26,902)
Net assets/(liabilities)			<u>18,001</u>		<u>(213,988)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			17,999		(213,990)
Shareholders funds/(deficit)			<u>18,001</u>		<u>(213,988)</u>

The notes on pages 3 to 6 form part of these financial statements.

Roding Valley Farming Limited

**Statement of financial position (continued)
31 March 2019**

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

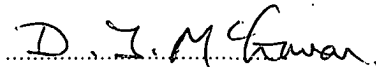
Directors responsibilities:

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

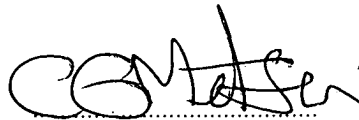
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 November 2019 and are signed on behalf of the board by:



D.J. McGowan
Director



C.E. Metson
Director

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The notes on pages 3 to 6 form part of these financial statements.

Roding Valley Farming Limited

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Berwick Farm Cottage, Abbess Roding, Ongar, Essex, CM5 0JS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and agree to continue their support to the company. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Roding Valley Farming Limited

Notes to the financial statements (continued)

Year ended 31 March 2019

Operating leases

Lease payments are recognised as an expense in the period to which they relate.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%-20%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other receivables and payables.

Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the discounted amount of the cash or other consideration expected to be paid or received.

Defined contribution plans

Contributions to defined contribution pension plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2018: 6).

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Notes to the financial statements (continued)
Year ended 31 March 2019

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2018	847,630	372	12,827	860,829
Additions	641	878	-	1,519
Disposals	-	(372)	-	(372)
At 31 March 2019	<u>848,271</u>	<u>878</u>	<u>12,827</u>	<u>861,976</u>
Depreciation				
At 1 April 2018	515,230	323	8,625	524,178
Charge for the year	53,961	220	840	55,021
Disposals	-	(323)	-	(323)
Revaluations	(205,571)	(220)	(2,638)	(208,429)
At 31 March 2019	<u>363,620</u>	<u>-</u>	<u>6,827</u>	<u>370,447</u>
Carrying amount				
At 31 March 2019	<u>484,651</u>	<u>878</u>	<u>6,000</u>	<u>491,529</u>
At 31 March 2018	<u>332,400</u>	<u>49</u>	<u>4,202</u>	<u>336,651</u>

6. Debtors

	2019	2018
	£	£
Trade debtors	35,529	65,075
Other debtors	9,325	17,957
	<u>44,854</u>	<u>83,032</u>

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	82,788	103,818
Trade creditors	23,609	66,621
Social security and other taxes	7,241	5,003
Other creditors	446,239	476,176
	<u>559,877</u>	<u>651,618</u>

Roding Valley Farming Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	-	26,902
	<u> </u>	<u> </u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2019		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
D.J. McGowan	(210,524)	-	(210,524)
	<u> </u>	<u> </u>	<u> </u>
	 2018 		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
D.J. McGowan	(200,524)	(10,000)	(210,524)
	<u> </u>	<u> </u>	<u> </u>