

**REGISTERED NUMBER: SC371215 (Scotland)**

**A & P FARMERS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
for the year ended 31 January 2019

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2 to 3
<b>Notes to the Financial Statements</b>	4 to 5

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**A & P FARMERS LIMITED**

**COMPANY INFORMATION**

for the year ended 31 January 2019

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**DIRECTORS:**

A D Gammie  
G P Gammie

**REGISTERED OFFICE:**

Redwood  
19 Culduthel Road  
Inverness  
IV2 4AA

**REGISTERED NUMBER:**

SC371215 (Scotland)

**ACCOUNTANTS:**

MacKenzie Kerr Limited  
Chartered Accountants  
Redwood  
19 Culduthel Road  
Inverness  
IV2 4AA

**BALANCE SHEET**  
31 January 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		26,463		28,725
<b>CURRENT ASSETS</b>					
Stocks		22,114		15,841	
Debtors	5	5,836		5,269	
Cash at bank		84,347		68,400	
		<u>112,297</u>		<u>89,510</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>20,710</u>		<u>24,367</u>	
<b>NET CURRENT ASSETS</b>			<u>91,587</u>		<u>65,143</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			118,050		93,868
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>517</u>		<u>646</u>
<b>NET ASSETS</b>			<u>117,533</u>		<u>93,222</u>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			100		100
Profit and loss account - distributable			<u>117,433</u>		<u>93,122</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>117,533</u>		<u>93,222</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 which otherwise comply with the requirements of the Companies Act 2006
- (b) relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 January 2019**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 14 August 2019 and were signed on its behalf by:

A D Gammie - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 January 2019

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1. **STATUTORY INFORMATION**

A & P Farmers Limited is a private company, limited by shares, registered in Scotland. 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover represents net invoiced sales of farming services excluding value added tax and arises when the work has been carried out and an invoice raised.

**Tangible fixed assets**

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

Land and buildings	- 5% on cost
Plant and machinery etc	- 20% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 January 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2018 and 31 January 2019	<u>31,655</u>	<u>5,950</u>	<u>37,605</u>
<b>DEPRECIATION</b>			
At 1 February 2018	6,328	2,552	8,880
Charge for year	<u>1,582</u>	<u>680</u>	<u>2,262</u>
At 31 January 2019	<u>7,910</u>	<u>3,232</u>	<u>11,142</u>
<b>NET BOOK VALUE</b>			
At 31 January 2019	<u>23,745</u>	<u>2,718</u>	<u>26,463</u>
At 31 January 2018	<u>25,327</u>	<u>3,398</u>	<u>28,725</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	182	177
Other debtors	<u>5,654</u>	<u>5,092</u>
	<u>5,836</u>	<u>5,269</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	8,596	11,804
Other creditors	<u>12,114</u>	<u>12,563</u>
	<u>20,710</u>	<u>24,367</u>

7. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>517</u>	<u>646</u>
		Deferred tax
		£
Balance at 1 February 2018		646
(Credit)/charge to profit and loss account during year		<u>(129)</u>
Balance at 31 January 2019		<u>517</u>

The deferred tax balance consists of accelerated capital allowances.

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.