REGISTERED NUMBER: 06989621 (England and Wales)

S & L HATCHERIES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 JANUARY 2018

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2018

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 7

S & L HATCHERIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 1 JANUARY 2018

DIRECTORS:	J D Chandler Mrs J Chandler
REGISTERED OFFICE:	Lodge Farm Six Hills Lane Old Dalby Melton Mowbray Leicestershire LE14 3NB
REGISTERED NUMBER:	06989621 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 26 Park Road Melton Mowbray Leicestershire LE13 1TT

STATEMENT OF FINANCIAL POSITION
1 JANUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		9,893		10,076
Investments	5		752,607		871,421
			762,500		881,497
CURRENT ASSETS					
Inventories		115,206		153,996	
Debtors	6	1,590,003		1,084,749	
Cash at bank		-		10,150	
		1,705,209		1,248,895	
CREDITORS					
Amounts falling due within one year	7	429,196		334,414	
NET CURRENT ASSETS			1,276,013		914,481
TOTAL ASSETS LESS CURRENT LIABILITIES			2,038,513		1,795,978
PROVISIONS FOR LIABILITIES			1,880		1,915
NET ASSETS			2,036,633		1,794,063
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			2,036,533		1,793,963
SHAREHOLDERS' FUNDS			2,036,633		1,794,063

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 January 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

(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.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
1 JANUARY 2018

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 31 August 2018 and were signed on its behalf by:

J D Chandler - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JANUARY 2018

1. STATUTORY INFORMATION

S & L Hatcheries 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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

Property, plant and equipment
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33.33% on cost, 25% on reducing balance and 12.5% on reducing balance

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 complete and 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.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 2 January 2017	51,951
Additions	1,203
At 1 January 2018	53,154
DEPRECIATION	
At 2 January 2017	41,875
Charge for year	1,386
At 1 January 2018	43,261
NET BOOK VALUE	
At 1 January 2018	9,893
At 1 January 2017	10,076

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 2 January 2017	871,421
Share of profit/(loss)	(118,814)
At 1 January 2018	752,607
NET BOOK VALUE	
At 1 January 2018	752,607
At 1 January 2017	871,421

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	1,573,443	1,084,749
Other debtors	196	-
Directors' current accounts	8,239	-
Prepayments and accrued income	8,125	-
	1,590,003	1,084,749

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	35,952	-
Trade creditors	249,489	155,693
Taxation	121,168	147,592
Other taxes and social security	-	30
Accrued expenses	22,587	31,099
	429,196	334,414

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	35,952	-

The bank overdraft is secured by way of a charge over the company's interests in the partnership assets of Shoby Poultry.

9. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	100	100

continued...

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 1 January 2018 and 1 January 2017:

	2018	2017
	£	£
J D Chandler		
Balance outstanding at start of year	-	-
Amounts advanced	8,239	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	8,239	-

The directors repaid the overdrawn loan account within nine months of the year end.

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.