

REGISTERED NUMBER: 07467310 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2017
for
G Shepherd Farm Animal Health Ltd.
Trading as
Shepherd Agri

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
Trading as Shepherd Agri

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for the Year Ended 31st December 2017

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G Shepherd Farm Animal Health Ltd.
Trading as Shepherd Agri

Company Information
for the Year Ended 31st December 2017

DIRECTOR: Mr G Shepherd

SECRETARY:

REGISTERED OFFICE: Moorside House Farm
Moorside Lane, Woodplumpton
Preston
Lancashire
PR4 0TB

REGISTERED NUMBER: 07467310 (England and Wales)

ACCOUNTANTS: Towers + Gornall Ltd
Chartered Certified Accountants
Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
Trading as Shepherd Agri

Balance Sheet
31st December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		926		1,157
Tangible assets	5		12,223		15,666
Investments	6		<u>1</u>		<u>1</u>
			13,150		16,824
CURRENT ASSETS					
Stocks	7	486,426		312,277	
Debtors	8	292,018		264,391	
Cash at bank and in hand		<u>1,977</u>		<u>296</u>	
		780,421		576,964	
CREDITORS					
Amounts falling due within one year	9	<u>666,142</u>		<u>516,942</u>	
NET CURRENT ASSETS			<u>114,279</u>		<u>60,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,429		76,846
PROVISIONS FOR LIABILITIES	10		<u>2,353</u>		<u>3,133</u>
NET ASSETS			<u>125,076</u>		<u>73,713</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>125,074</u>		<u>73,711</u>
SHAREHOLDERS' FUNDS			<u>125,076</u>		<u>73,713</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 28th September 2018 and were signed by:

Mr G Shepherd - Director

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
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Notes to the Financial Statements
for the Year Ended 31st December 2017

1. STATUTORY INFORMATION

G Shepherd Farm Animal Health Ltd. 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of three years.

Intangible assets

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

Trademark costs are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

Intangible fixed assets includes the costs of registering trademarks which have been capitalised and amortised, through the profit and loss account, over their useful economic life of 10 years.

Tangible fixed assets

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

Equipment and fixtures	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
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Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred, via the corporation tax computations and CT600.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2016 - 16).

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1st January 2017			
and 31st December 2017	5,000	2,315	7,315
AMORTISATION			
At 1st January 2017	5,000	1,158	6,158
Charge for year	-	231	231
At 31st December 2017	5,000	1,389	6,389
NET BOOK VALUE			
At 31st December 2017	-	926	926
At 31st December 2016	-	1,157	1,157

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
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Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

5. TANGIBLE FIXED ASSETS

	Equipment and fixtures £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2017 and 31st December 2017	<u>21,305</u>	<u>4,050</u>	<u>7,920</u>	<u>33,275</u>
DEPRECIATION				
At 1st January 2017	8,916	2,769	5,924	17,609
Charge for year	<u>1,859</u>	<u>320</u>	<u>1,264</u>	<u>3,443</u>
At 31st December 2017	<u>10,775</u>	<u>3,089</u>	<u>7,188</u>	<u>21,052</u>
NET BOOK VALUE				
At 31st December 2017	<u>10,530</u>	<u>961</u>	<u>732</u>	<u>12,223</u>
At 31st December 2016	<u>12,389</u>	<u>1,281</u>	<u>1,996</u>	<u>15,666</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st January 2017 and 31st December 2017	<u>1</u>
NET BOOK VALUE	
At 31st December 2017	<u>1</u>
At 31st December 2016	<u>1</u>

7. STOCKS

	2017 £	2016 £
Work-in-progress	20,718	10,739
Finished goods	<u>465,708</u>	<u>301,538</u>
	<u>486,426</u>	<u>312,277</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	253,941	220,732
Amounts owed by group undertakings	13,814	13,814
Tax	20,554	24,741
Prepayments	<u>3,709</u>	<u>5,104</u>
	<u>292,018</u>	<u>264,391</u>

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Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	81,363	83,272
Other loans	111,975	88,410
Trade creditors	379,091	277,765
Social security and other taxes	24,585	18,866
Other creditors	-	19,743
Directors' current accounts	61,512	18,512
Accruals and deferred income	7,616	10,374
	<u>666,142</u>	<u>516,942</u>

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>2,353</u>	<u>3,133</u>
		Deferred tax
		£
Balance at 1st January 2017		3,133
Credit to Income Statement during year		(780)
Balance at 31st December 2017		<u>2,353</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr G and Mrs MC Shepherd.

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.