

Unaudited Financial Statements For The Year Ended 31 December 2022

for

G Shepherd Farm Animal Health Ltd.

Summ.IT Assist LLP t/a FACT3
3 Hardman Sqaure
Spinningfields
Manchester
M3 3EB

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For The Year Ended 31 December 2022

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G Shepherd Farm Animal Health Ltd.

Company Information
For The Year Ended 31 December 2022

DIRECTOR:

Mr G Shepherd

REGISTERED OFFICE:

Wrainhow Business Centre Lewth Lane
Woodplumpton
Preston
PR4 0TD

REGISTERED NUMBER:

07467310 (England and Wales)

ACCOUNTANTS:

Summ.IT Assist LLP t/a FACT3
3 Hardman Sqaure
Spinningfields
Manchester
M3 3EB

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

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		56,153		45,725
Investments	6		<u>1</u>		<u>1</u>
			56,154		45,726
CURRENT ASSETS					
Stocks		725,234		731,703	
Debtors	7	<u>527,710</u>		<u>355,131</u>	
		1,252,944		1,086,834	
CREDITORS					
Amounts falling due within one year	8	<u>816,081</u>		<u>659,403</u>	
NET CURRENT ASSETS			<u>436,863</u>		<u>427,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			493,017		473,157
CREDITORS					
Amounts falling due after more than one year	9		(80,052)		(146,913)
PROVISIONS FOR LIABILITIES			<u>(10,447)</u>		<u>(8,688)</u>
NET ASSETS			<u>402,518</u>		<u>317,556</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>402,516</u>		<u>317,554</u>
			<u>402,518</u>		<u>317,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 4 September 2023 and were signed by:

Mr G Shepherd - Director

Notes to the Financial Statements
For The Year Ended 31 December 2022

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 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.

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 five 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.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Fixtures & equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	25% straight line

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.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

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.

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 14 (2021 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2022			
and 31 December 2022	<u>5,000</u>	<u>2,315</u>	<u>7,315</u>
AMORTISATION			
At 1 January 2022			
and 31 December 2022	<u>5,000</u>	<u>2,315</u>	<u>7,315</u>
NET BOOK VALUE			
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	91,218
Additions	<u>18,194</u>
At 31 December 2022	<u>109,412</u>
DEPRECIATION	
At 1 January 2022	45,493
Charge for year	<u>7,766</u>
At 31 December 2022	<u>53,259</u>
NET BOOK VALUE	
At 31 December 2022	<u>56,153</u>
At 31 December 2021	<u>45,725</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2022 and 31 December 2022	<u>1</u>
NET BOOK VALUE	
At 31 December 2022	<u>1</u>
At 31 December 2021	<u>1</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	512,249	339,656
Amounts owed by group undertakings	7,204	7,204
Other debtors	<u>8,257</u>	<u>8,271</u>
	<u>527,710</u>	<u>355,131</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	170,345	43,101
Trade creditors	340,789	343,248
Taxation and social security	95,236	61,218
Other creditors	<u>209,711</u>	<u>211,836</u>
	<u>816,081</u>	<u>659,403</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	75,471	135,856
Other creditors	<u>4,581</u>	<u>11,057</u>
	<u>80,052</u>	<u>146,913</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years		
by instalments	<u>75,471</u>	<u>135,856</u>
	<u>75,471</u>	<u>135,856</u>

10. RELATED PARTY DISCLOSURES

Included in other debtors is a balance of £7,204 (£7,204 - 2021) due from Shepherd Coatings Limited, a company under common directorship and common control.

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.