Registration number: 08018607

Thomas Farming Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2020

Thomas Farming Limited

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Thomas Farming Limited

Company Information

Directors	Mr J Thomas Mr R Thomas Mr C Thomas Mr D Thomas
Registered office	Bryndraenog Dutlas Knighton Powys LD7 1YD
Accountants	Mitchell Meredith Limited Chartered Accountants St Davids House 48 Free Street Brecon Powys LD3 7BN

Thomas Farming Limited

(Registration number: 08018607)
Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	357,450	357,450
Current assets			
Debtors	5	420,156	228,817
Cash at bank and in hand		236,592	154,545
		656,748	383,362
Creditors: Amounts falling due within one year	6	(134,499)	(133,006)
Net current assets		522,249	250,356
Net assets		879,699	607,806
Capital and reserves			
Called up share capital		5	5
Profit and loss account		879,694	607,801
Shareholders' funds		879,699	607,806

The notes on pages 4 to 6 form an integral part of these financial statements.

Thomas Farming Limited

(Registration number: 08018607)
Balance Sheet as at 30 April 2020

For the financial year ending 30 April 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 January 2021 and signed on its behalf by:

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Mr J Thomas
Director

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Bryndraenog
Dutlas
Knighton
Powys
LD7 1YD
UK

These financial statements were authorised for issue by the Board on 26 January 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land	Land is not depreciated

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2019 - 0).

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 May 2019	357,450	357,450
At 30 April 2020	357,450	357,450
Depreciation		
Carrying amount		
At 30 April 2020	357,450	357,450
At 30 April 2019	357,450	357,450

Included within the net book value of land and buildings above is £357,450 (2019 - £357,450) in respect of freehold land and buildings.

5 Debtors

	2020 £	2019 £
Trade debtors	92,158	57,834
Other debtors	327,998	170,983
Total current trade and other debtors	420,156	228,817

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Trade creditors		66,795	59,797
Other creditors		67,704	73,209
		134,499	133,006

7 Related party transactions

Transactions with directors

2020	At 1 May 2019 £	Advances to directors £	Repayments by director £	At 30 April 2020 £
Mr C Thomas				
Overdrawn directors loan - Interest charged at HMRC approved rate	160,433	318,749	(160,433)	318,749

2019	At 1 May 2018 £	Advances to directors £	At 30 April 2019 £
Mr C Thomas			
Overdrawn directors loan - Interest charged at HMRC approved rate	-	160,433	160,433

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.