Registration number: 08018607

Thomas Farming Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2021

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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	837,523	357,450
Current assets			
Debtors	5	556,291	420,156
Cash at bank and in hand		96,095	236,592
		652,386	656,748
Creditors: Amounts falling due within one year	6	(221,419)	(134,499)
Net current assets		430,967	522,249
Total assets less current liabilities		1,268,490	879,699
Provisions for liabilities		(91,214)	-
Net assets		1,177,276	879,699
Capital and reserves			
Called up share capital		5	5
Profit and loss account		1,177,271	879,694
Shareholders' funds		1,177,276	879,699

Thomas Farming Limited

(Registration number: 08018607)
Balance Sheet as at 30 April 2021

For the financial year ending 30 April 2021 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 13 January 2022 and signed on its behalf by:

Mr J Thomas
Director

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

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 and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 reporting date and that are expected to apply to the reversal of the timing difference.

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 4 (2020 - 4).

4 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
Cost or valuation			
At 1 May 2020	357,450	-	357,450
Additions	-	480,073	480,073
At 30 April 2021	357,450	480,073	837,523
Depreciation			
Carrying amount			
At 30 April 2021	357,450	480,073	837,523
At 30 April 2020	357,450	-	357,450

Included within the net book value of land and buildings above is £357,450 (2020 - £357,450) in respect of freehold land and buildings.

5 Debtors

	2021 £	2020 £
Trade debtors	200,760	92,158
Other debtors	355,531	327,998
Total current trade and other debtors	556,291	420,156

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		219,184	66,795
Other creditors		2,235	67,704
		221,419	134,499

7 Related party transactions

Transactions with directors

2021	At 1 May 2020 £	Advances to directors £	Repayments by director £	At 30 April 2021 £
Mr C Thomas				
Overdrawn directors loan - Interest charged at HMRC approved rate	318,749	312,712	(318,749)	312,712

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.