
PAMPISFORD ESTATE FARMS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

PAMPISFORD ESTATE FARMS LIMITED
REGISTERED NUMBER: 03218540

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	2,220,141	2,241,965
Investments	5	699,267	595,025
		<u>2,919,408</u>	<u>2,836,990</u>
Current assets			
Stocks	6	268,684	206,771
Debtors: amounts falling due within one year	7	114,165	131,952
Cash at bank and in hand		175,640	177,517
		<u>558,489</u>	<u>516,240</u>
Creditors: amounts falling due within one year	8	(325,698)	(277,947)
Net current assets		<u>232,791</u>	<u>238,293</u>
Total assets less current liabilities		<u>3,152,199</u>	<u>3,075,283</u>
Creditors: amounts falling due after more than one year	9	(19,934)	(29,949)
Provisions for liabilities			
Deferred tax		(27,668)	(10,345)
Net assets		<u><u>3,104,597</u></u>	<u><u>3,034,989</u></u>
Capital and reserves			
Called up share capital		2,390,000	2,390,000
Profit and loss account		714,597	644,989
		<u><u>3,104,597</u></u>	<u><u>3,034,989</u></u>

PAMPISFORD ESTATE FARMS LIMITED
REGISTERED NUMBER: 03218540

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Miss A Binney
Director

Date: 28 March 2024

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. General information

Pampisford Estate Farms Ltd is a private company limited by shares incorporated in England and Wales.

The registered office address is Pampisford Hall, Pampisford, Cambridge, CB2 4EZ.

The company's principal activity is farming.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the methods set out below.

Depreciation is provided on the following basis:

Plant and machinery	-	15%	reducing balance
Motor vehicles	-	15%	reducing balance
Building Improvements	-	5%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Valuation of investments

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.12 Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from related parties.

(i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2022 - 2).

PAMPISFORD ESTATE FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

4. Tangible fixed assets

	Land	Plant and machinery	Motor vehicles	Building Improvements	Total
	£	£	£	£	£
Cost or valuation					
At 1 July 2022	2,145,586	120,445	14,250	345,026	2,625,307
At 30 June 2023	2,145,586	120,445	14,250	345,026	2,625,307
Depreciation					
At 1 July 2022	-	108,087	11,213	264,042	383,342
Charge for the year on owned assets	-	994	455	14,646	16,095
Charge for the year on financed assets	-	5,729	-	-	5,729
At 30 June 2023	-	114,810	11,668	278,688	405,166
Net book value					
At 30 June 2023	2,145,586	5,635	2,582	66,338	2,220,141
At 30 June 2022	2,145,586	12,358	3,037	80,984	2,241,965

PAMPISFORD ESTATE FARMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

4. Tangible fixed assets (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2023 £	2022 £
Plant and machinery	-	5,729

5. Fixed asset investments

	Listed investments £	Camgrain storage £	Total £
Cost or valuation			
At 1 July 2022	565,305	29,720	595,025
Additions	86,879	-	86,879
Disposals	(45,844)	-	(45,844)
Revaluations	63,207	-	63,207
At 30 June 2023	<u>669,547</u>	<u>29,720</u>	<u>699,267</u>

6. Stocks

	2023 £	2022 £
Raw materials	29,397	6,776
Work in progress	234,787	199,995
Finished goods	4,500	-
	<u>268,684</u>	<u>206,771</u>

PAMPISFORD ESTATE FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

7. Debtors

	2023	2022
	£	£
Trade debtors	12,784	-
Other debtors	14,733	8,588
Prepayments and accrued income	86,648	123,364
	<u>114,165</u>	<u>131,952</u>

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank overdrafts	129,064	63,894
Bank loans	10,015	9,759
Trade creditors	35,169	51,481
Corporation tax	7,143	5,925
Obligations under finance lease and hire purchase contracts	-	5,536
Other creditors	30,253	36,996
Accruals and deferred income	114,054	104,356
	<u>325,698</u>	<u>277,947</u>

9. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	<u>19,934</u>	<u>29,949</u>

PAMPISFORD ESTATE FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

10. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	10,015	9,759
Amounts falling due 1-2 years		
Bank loans	19,934	29,949
	<u>29,949</u>	<u>39,708</u>

11. Related party transactions

The company owed a director £27,703 at the year end (2022 - £36,245). These balances are unsecured, interest free, and repayable on demand.

A trust which controls the company received management fees of £40,000 (2022: £20,000).

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.