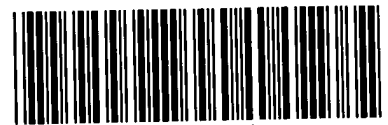


COMPANY REGISTRATION NUMBER: 08635533

Rougham Pigs Limited
Unaudited financial statements
31 August 2020

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Rougham Pigs Limited

Statement of financial position

31 August 2020

| | Note | 2020 £ | £ | 2019 £ | £ |
|--|------|------------------|-----------------|------------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | | 280,612 | | 342,315 |
| Current assets | | | | | |
| Stocks | | 21,290 | | 142,212 | |
| Debtors | 6 | 58,564 | | 33,097 | |
| | | <u>79,854</u> | | <u>175,309</u> | |
| Creditors: Amounts falling due within one year | 7 | <u>(160,166)</u> | | <u>(230,520)</u> | |
| Net current liabilities | | | <u>(80,312)</u> | | <u>(55,211)</u> |
| Total assets less current liabilities | | | 200,300 | | 287,104 |
| Creditors: Amounts falling due after more than one year | 8 | | (37,507) | | (59,850) |
| Provisions | | | | | |
| Taxation including deferred tax | | | (34,258) | | (44,047) |
| Accruals and deferred income | | | <u>(5,959)</u> | | <u>(4,400)</u> |
| Net assets | | | <u>122,576</u> | | <u>178,807</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | <u>122,476</u> | | <u>178,707</u> |
| Shareholders funds | | | <u>122,576</u> | | <u>178,807</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

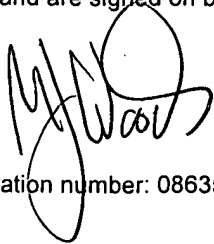
Rougham Pigs Limited

Statement of financial position *(continued)*

31 August 2020

These financial statements were approved by the board of directors and authorised for issue on ~~01.02.21~~, and are signed on behalf of the board by:

M J Woods
Director



K J Woods
Director



Company registration number: 08635533

The notes on pages 3 to 5 form part of these financial statements.

Rougham Pigs Limited

Notes to the financial statements

Year ended 31 August 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Gables, Old Market Street, Thetford, Norfolk, IP24 2EN.

The company's trading address during the year was Hall Farm, Lexham Road, Litcham, Kings Lynn, Norfolk, PE32 2QH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Rougham Pigs Limited

Notes to the financial statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---------------------|---|----------------------|
| Leasehold property | - | 15% reducing balance |
| Plant and machinery | - | 15% reducing balance |

Stocks

Commodity stocks and livestock are valued at the lower of cost and net realisable value by the directors.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of employees during the year was 4 (2019: 6).

5. Tangible assets

| | Land and buildings £ | Plant and machinery £ | Total £ |
|--------------------------|----------------------------|-----------------------------|----------------|
| Cost | | | |
| At 1 September 2019 | 226,998 | 381,629 | 608,627 |
| Additions | - | 6,660 | 6,660 |
| Disposals | - | (67,361) | (67,361) |
| At 31 August 2020 | <u>226,998</u> | <u>320,928</u> | <u>547,926</u> |
| Depreciation | | | |
| At 1 September 2019 | 123,534 | 142,778 | 266,312 |
| Charge for the year | 15,519 | 33,713 | 49,232 |
| Disposals | - | (48,230) | (48,230) |
| At 31 August 2020 | <u>139,053</u> | <u>128,261</u> | <u>267,314</u> |
| Carrying amount | | | |
| At 31 August 2020 | <u>87,945</u> | <u>192,667</u> | <u>280,612</u> |
| At 31 August 2019 | <u>103,464</u> | <u>238,851</u> | <u>342,315</u> |

Rougham Pigs Limited

Notes to the financial statements (continued)

Year ended 31 August 2020

6. Debtors

| | 2020 | 2019 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 58,086 | 29,050 |
| Other debtors | 478 | 4,047 |
| | <u>58,564</u> | <u>33,097</u> |

7. Creditors: Amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 52,816 | 114,500 |
| Trade creditors | 27,963 | 43,016 |
| Social security and other taxes | 10,571 | 1,076 |
| Other creditors | 68,816 | 71,928 |
| | <u>160,166</u> | <u>230,520</u> |

Net obligations held under hire purchase contracts are secured on the assets concerned.

The bank overdraft is secured on the assets of the company.

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

| | 2020 | 2019 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>37,507</u> | <u>59,850</u> |

Net obligations held under hire purchase contracts are secured on the assets concerned.

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2020 | 2019 |
|--|---------------|----------------|
| | £ | £ |
| Later than 1 year and not later than 5 years | <u>96,000</u> | <u>154,857</u> |