

GREAT TEW GRAIN PROCESSING LIMITED

**Company Registration Number:
06711678 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2021

Period of accounts

Start date: 01 July 2020

End date: 30 June 2021

GREAT TEW GRAIN PROCESSING LIMITED

Contents of the Financial Statements

for the Period Ended 30 June 2021

[Balance sheet](#)

[Notes](#)

GREAT TEW GRAIN PROCESSING LIMITED

Balance sheet

As at 30 June 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	4,858,282	6,707,188
Total fixed assets:		<u>4,858,282</u>	<u>6,707,188</u>
Current assets			
Stocks:		40,420	5,520
Debtors:	4	2,117,218	1,655,002
Cash at bank and in hand:		201	16,996
Total current assets:		<u>2,157,839</u>	<u>1,677,518</u>
Creditors: amounts falling due within one year:	5	(494,993)	(558,586)
Net current assets (liabilities):		<u>1,662,846</u>	<u>1,118,932</u>
Total assets less current liabilities:		6,521,128	7,826,120
Creditors: amounts falling due after more than one year:	6	(1,171,247)	(2,476,683)
Provision for liabilities:		(27,861)	(27,861)
Total net assets (liabilities):		<u>5,322,020</u>	<u>5,321,576</u>
Capital and reserves			
Called up share capital:		5,429,566	5,429,566
Profit and loss account:		(107,546)	(107,990)
Shareholders funds:		<u>5,322,020</u>	<u>5,321,576</u>

The notes form part of these financial statements

GREAT TEW GRAIN PROCESSING LIMITED

Balance sheet statements

For the year ending 30 June 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 11 March 2022
and signed on behalf of the board by:**

Name: N M M Johnston
Status: Director

The notes form part of these financial statements

GREAT TEW GRAIN PROCESSING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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: Rendering of services Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:- the amount of revenue can be measured reliably;- it is probable that the Company will receive the consideration due under the contract;- the stage of completion of the contract at the end of the reporting period can be measured reliably; and- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets and depreciation policy

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, as follows. Depreciation is provided on the following basis: Freehold property - 2%-2.5% straight line basis Long-term leasehold property - straight line basis over length of the lease Plant and machinery - 20% reducing balance basis Solar PV panels - 4% straight line basis Grain processing plant - 2.5% straight line basis 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.

Other accounting policies

Leased assets: the Company as lessee Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. 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. 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 balance sheet 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 Balance Sheet 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 balance sheet date. 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 first in, first out basis. Work in progress and finished goods include labour and attributable overheads. At each balance sheet 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.

Debtors Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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 Balance Sheet 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 Balance Sheet.

Financial instruments The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

GREAT TEW GRAIN PROCESSING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	12	12

GREAT TEW GRAIN PROCESSING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2021

3. Tangible Assets

	Total
Cost	£
At 01 July 2020	10,221,770
Additions	110,624
Disposals	(3,562,789)
At 30 June 2021	<u>6,769,605</u>
Depreciation	
At 01 July 2020	3,514,582
Charge for year	199,088
On disposals	(1,802,347)
At 30 June 2021	<u>1,911,323</u>
Net book value	
At 30 June 2021	<u>4,858,282</u>
At 30 June 2020	<u>6,707,188</u>

GREAT TEW GRAIN PROCESSING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2021

4. Debtors

Trade debtors - 2021: £105,106 2020: £35,164 Amounts due from group undertakings - 2021: £1,980,000 2020: £1,580,000 Amounts due from related parties - 2021: £488 2020: £1,000 Other debtors 2021 - £31,624 2020: £38,838

GREAT TEW GRAIN PROCESSING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2021

5. Creditors: amounts falling due within one year note

Bank overdrafts – 2021: £226,961 2020: £203,388 Bank loans – 2021: £76,629 2020: £162,167 Trade creditors – 2021 £26,260 2020: £19,214 Amounts owed to group undertakings – 2021: £27,205 2020: £33,956 Amounts owed to other related parties – 2021: £1,998 2020: £0 Other taxation and social security – 2021: £1,298 2020: £13,231 Obligations under finance lease and hire purchase contracts – 2021: £34,156 2020: £16,250 Accruals and deferred income – 2021: £100,486 2020: £110,380

GREAT TEW GRAIN PROCESSING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2021

6. Creditors: amounts falling due after more than one year note

Bank loans – 2021: £1,101,879 2020: £2,464,495 Net obligations under finance leases and hire purchase contracts – 2021: £69,368 2020: £12,188 The aggregate amount of bank loans repayable wholly or in part more than five years after the balance sheet date is £792,830 (2020: £1,813,435).

GREAT TEW GRAIN PROCESSING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2021

7. Financial commitments

On 20 April 2016 the company entered into a Composite Guarantee in favour of HSBC Bank plc. This guarantee is in respect of all debts due to the bank by this company, Bantham Holdings Ltd and Bantham Estate Ltd.