

Registration number: 03221140

Epworth & District Agricultural Society Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2023

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA

Epworth & District Agricultural Society Limited

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Epworth & District Agricultural Society Limited

Company Information

Directors	Mr I Allport
	Mr D Poulter
	Mr P Goodall
	Mrs M Antcliff
	Ms L Oakley
Company secretary	Mrs Janice Banks
Registered office	6 Orchard Croft
	Epworth
	Doncaster
	South Yorkshire
	DN9 1LL
Accountants	Hepworth Griffiths
	Chartered Accountants
	47/49 Grove Street
	Retford
	Nottinghamshire
	DN22 6LA

Epworth & District Agricultural Society Limited

Directors' Report for the Year Ended 31 October 2023

The directors present their report and the financial statements for the year ended 31 October 2023.

Directors of the company

The directors who held office during the year were as follows:

Mr S Boor (resigned 21 October 2023)

Mr I Allport

Mr D Poulter

Mr P Goodall

Mrs M Antcliff

Mr P Naughton (resigned 30 August 2023)

Ms L Oakley

Principal activity

The principal activity of the company is to promote and advance agriculture and farming.

Small companies provision statement

This report has 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.

Approved and authorised by the Board on 23 July 2024 and signed on its behalf by:

.....
Mrs M Antcliff
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Epworth & District Agricultural Society Limited
for the Year Ended 31 October 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Epworth & District Agricultural Society Limited for the year ended 31 October 2023 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Epworth & District Agricultural Society Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Epworth & District Agricultural Society Limited and state those matters that we have agreed to state to the Board of Directors of Epworth & District Agricultural Society Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Epworth & District Agricultural Society Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Epworth & District Agricultural Society Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Epworth & District Agricultural Society Limited. You consider that Epworth & District Agricultural Society Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Epworth & District Agricultural Society Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA
23 July 2024

Epworth & District Agricultural Society Limited

Profit and Loss Account for the Year Ended 31 October 2023

	Note	2023 £	2022 £
Turnover		57,617	66,715
Cost of sales		<u>(57,707)</u>	<u>(68,498)</u>
Gross deficit		(90)	(1,783)
Administrative expenses		<u>(4,493)</u>	<u>(3,007)</u>
Operating deficit		(4,583)	(4,790)
Other interest receivable and similar income		<u>233</u>	<u>9</u>
Deficit before tax		<u>(4,350)</u>	<u>(4,781)</u>
Deficit for the financial year		<u><u>(4,350)</u></u>	<u><u>(4,781)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 10 form an integral part of these financial statements.

Epworth & District Agricultural Society Limited

Statement of Comprehensive Income for the Year Ended 31 October 2023

	2023	2022
	£	£
Deficit for the year	<u>(4,350)</u>	<u>(4,781)</u>
Total comprehensive income for the year	<u><u>(4,350)</u></u>	<u><u>(4,781)</u></u>

Epworth & District Agricultural Society Limited

(Registration number: 03221140) Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	124,410	126,333
Current assets			
Cash at bank and in hand		21,221	32,906
Creditors: Amounts falling due within one year	5	<u>(18,523)</u>	<u>(27,781)</u>
Net current assets		<u>2,698</u>	<u>5,125</u>
Net assets		<u>127,108</u>	<u>131,458</u>
Reserves			
Other reserves		38,020	38,020
Retained earnings		<u>89,088</u>	<u>93,438</u>
Surplus		<u>127,108</u>	<u>131,458</u>

For the financial year ending 31 October 2023 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.

Approved and authorised by the Board on 23 July 2024 and signed on its behalf by:

.....
Mrs M Antcliff
Director

The notes on pages 8 to 10 form an integral part of these financial statements.

Epworth & District Agricultural Society Limited

Statement of Changes in Equity for the Year Ended 31 October 2023

	Other reserves	Retained earnings	Total
	£	£	£
At 1 November 2022	38,020	93,438	131,458
Deficit for the year	-	(4,350)	(4,350)
At 31 October 2023	<u>38,020</u>	<u>89,088</u>	<u>127,108</u>
	Other reserves	Retained earnings	Total
	£	£	£
At 1 November 2021	38,020	98,219	136,239
Deficit for the year	-	(4,781)	(4,781)
At 31 October 2022	<u>38,020</u>	<u>93,438</u>	<u>131,458</u>

The notes on pages 8 to 10 form an integral part of these financial statements.

Epworth & District Agricultural Society Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

6 Orchard Croft
Epworth
Doncaster
South Yorkshire
DN9 1LL
England

These financial statements were authorised for issue by the Board on 23 July 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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:

Epworth & District Agricultural Society Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Asset class	Depreciation method and rate
Plant and machinery	Variable rates

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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 and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2022 - 8).

4 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
Cost or valuation			
At 1 November 2022	110,955	64,273	175,228
At 31 October 2023	110,955	64,273	175,228
Depreciation			
At 1 November 2022	-	48,895	48,895
Charge for the year	-	1,923	1,923
At 31 October 2023	-	50,818	50,818
Carrying amount			
At 31 October 2023	110,955	13,455	124,410
At 31 October 2022	110,955	15,378	126,333

Included within the net book value of land and buildings above is £110,955 (2022 - £110,955) in respect of freehold land and buildings.

Epworth & District Agricultural Society Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

5 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	<u>18,523</u>	<u>27,781</u>

Epworth & District Agricultural Society Limited

Detailed Profit and Loss Account for the Year Ended 31 October 2023

	2023 £	2022 £
Turnover (analysed below)	57,617	66,715
Cost of sales (analysed below)	<u>(57,707)</u>	<u>(68,498)</u>
Gross deficit	(90)	(1,783)
Gross surplus (%)	(0.16)%	(2.67)%
Administrative expenses		
General administrative expenses (analysed below)	<u>(4,493)</u>	<u>(3,007)</u>
Operating deficit	(4,583)	(4,790)
Other interest receivable and similar income (analysed below)	<u>233</u>	<u>9</u>
Deficit before tax	<u><u>(4,350)</u></u>	<u><u>(4,781)</u></u>

This page does not form part of the statutory financial statements.

Epworth & District Agricultural Society Limited

Detailed Profit and Loss Account for the Year Ended 31 October 2023

	2023 £	2022 £
Turnover		
Sale of goods, UK	<u>57,617</u>	<u>66,715</u>
Cost of sales		
Purchases	(57,707)	(68,498)
General administrative expenses		
Sundry expenses	<u>(4,493)</u>	<u>(3,007)</u>
Other interest receivable and similar income		
Bank interest receivable	<u>233</u>	<u>9</u>