

**Biodynamic and Organic Plant Breeding &  
Seeds Ltd**

**Directors' Report and  
Financial Statements for the Year Ended 30 June 2021**

	<b>Page</b>
<b>Company information</b>	1
<b>Directors' report</b>	2 to 3
<b>Report of the independent auditors</b>	4 to 7
<b>Statement of income and retained earnings</b>	8
<b>Statement of financial position</b>	9
<b>Notes to the financial statements</b>	10 to 14
<b>Trading and profit and loss account</b>	15 to 16

**Biodynamic and Organic Plant Breeding &  
Seeds Ltd**

**Company Information  
for the Year Ended 30 June 2021**

---

<b>Directors:</b>	P Brinch E Austin J Rosenbrock H L'Estrange B Pearce K Kingett D Price
<b>Secretary:</b>	A Smith
<b>Registered office:</b>	Gosberton Bank Nursery Gosberton Bank Gosberton Spalding Lincolnshire PE11 4PB
<b>Registered number:</b>	RS007013
<b>Senior statutory auditor:</b>	Kenneth Maggs
<b>Auditors:</b>	Moore Thompson Bank House Broad Street Spalding Lincolnshire PE11 1TB

**Directors' Report  
for the Year Ended 30 June 2021**

---

The directors present their report and the financial statements of the society for the year ended 30 June 2021.

**Principal activity**

The objects of the society shall be to carry on any business for the benefit of the community by:

(a) Promoting and advancing for the benefit of the public the conservation, improvement and breeding of cultivated plant varieties particularly but not exclusively by using and/or promoting methods and principles of biodynamic agriculture and horticulture.

(b) Establishing for the benefit of the public, the community of biodynamic/organic farmers and horticulturalists and the environment, a sustainable seed production enterprise using methods and principles of biodynamic and organic agriculture and horticulture; and

(c) Advancing the education of the public particularly farmers, growers and gardeners by the dissemination of research, best practice of biodynamic and organic sustainable seed growing and knowledge of open pollinated seeds and plant breeding.

**Directors**

The directors who served the society during the period were as follows:

Henry L'Estrange (Chair) - appointed 23 February 2021; elected chair 25 February 2021

P Brinch - (Chair - resigned as chair 25 February 2021) - resigned from board 1 June 2021

J Rosenbrock - (BDA Rep)

D Price - appointed 7 November 2020

E Austin

B Pearce - appointed 8 April 2021

K Kingett - appointed 8 April 2021

A Smith - Secretary

**Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors' Report  
for the Year Ended 30 June 2021**

---

**Statement as to disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, Moore Thompson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the board:**

H L'Estrange - Director

20 December 2021

### **Opinion**

We have audited the financial statements of Biodynamic and Organic Plant Breeding and Seeds Limited (the 'society') for the period ended 30th June 2021 which comprise the statement of comprehensive income, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Directors' report, but does not include the financial statements and our Report of the auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires use to report to you if, in our opinion:

- the society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of the audit.

**Responsibilities of directors**

As explained more fully in the Statement of directors' responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the responsible individual ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations during the course of the audit;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience of the client Company's sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- detailed substantive testing and vouching invoices.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC.
- reviewing legal and professional fees for any indicators.
- reviews of news publications for any indicators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.



**Report of the Independent Auditors to the Members of  
Biodynamic and Organic Plant Breeding &  
Seeds Ltd**

---

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed. This report is made solely to the society's members, as a body, in accordance with Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kenneth Maggs (Senior Statutory Auditor)  
for and on behalf of Moore Thompson  
Bank House  
Broad Street  
Spalding  
Lincolnshire  
PE11 1TB

22 December 2021

**Biodynamic and Organic Plant Breeding & Seeds Ltd**

**Statement of Income and Retained Earnings  
for the Year Ended 30 June 2021**

	Notes	2021	2020
		£	£
<b>Turnover</b>		275,420	256,113
Cost of sales		70,741	85,104
<b>Gross profit</b>		204,679	171,009
Distribution costs		14,703	11,602
Administrative expenses		187,595	118,134
		202,298	129,736
		2,381	41,273
Other operating income		4,848	8,011
<b>Operating profit</b>	5	7,229	49,284
Interest receivable and similar income		81	226
		7,310	49,510
Interest payable and similar expenses		9,404	16,438
<b>(Loss)/profit before taxation</b>		(2,094)	33,072
Tax on (loss)/profit		-	-
<b>(Loss)/profit for the financial year</b>		(2,094)	33,072
Retained earnings at beginning of year		(32,906)	(65,978)
<b>Retained earnings at end of year</b>		(35,000)	(32,906)

The notes form part of these financial statements

**Statement of Financial Position  
30 June 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	548,902	508,235
<b>Current assets</b>			
Stocks		72,572	71,978
Debtors	7	20,728	26,660
Cash at bank and in hand		104,543	112,798
		<u>197,843</u>	<u>211,436</u>
<b>Creditors</b>			
Amounts falling due within one year	8	<u>14,385</u>	<u>34,139</u>
<b>Net current assets</b>		<u>183,458</u>	<u>177,297</u>
<b>Total assets less current liabilities</b>		<u>732,360</u>	<u>685,532</u>
<b>Creditors</b>			
Amounts falling due after more than one year	9	<u>278,736</u>	<u>260,104</u>
<b>Net assets</b>		<u><u>453,624</u></u>	<u><u>425,428</u></u>
<b>Capital and reserves</b>			
Called up share capital		488,624	458,334
Retained earnings		<u>(35,000)</u>	<u>(32,906)</u>
		<u><u>453,624</u></u>	<u><u>425,428</u></u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by:

H L'Estrange - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2021**

---

**1. Statutory information**

The society is a Community Benefit Society limited by shares, registered under the Financial Conduct Authority mutuals number 7013. The address of the registered office is Gosberton Bank Nursery, Gosberton Bank, Gosberton, Spalding, Lincolnshire, PE11 4PB. The principal activity is that of a community-owned seed company which protects the genetic biodiversity of the seeds and ultimately the plants.

**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 preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Revenue recognition**

Revenue 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Grants received from the relevant bodies are recognised in full when they are received.

Legacies received from the relevant bodies are recognised in full when they are received.

**Tangible fixed 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**3. Accounting policies - continued**

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Defined contributions 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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**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:

Freehold land and buildings	-	2% straight line on buildings
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

**3. Accounting policies - continued**

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**4. Employees and directors**

The average number of employees during the year was 7 (2020 - 4).

**5. Operating profit**

The operating profit is stated after charging:

	2021 £	2020 £
Depreciation - owned assets	13,226	11,275
Auditors' remuneration	1,795	1,250

**6. Tangible fixed assets**

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Totals £
<b>Cost</b>					
At 1 July 2020	514,546	43,435	2,454	7,165	567,600
Additions	42,541	3,482	2,646	5,224	53,893
At 30 June 2021	557,087	46,917	5,100	12,389	621,493
<b>Depreciation</b>					
At 1 July 2020	25,493	28,475	1,322	4,075	59,365
Charge for year	5,732	4,610	945	1,939	13,226
At 30 June 2021	31,225	33,085	2,267	6,014	72,591
<b>Net book value</b>					
At 30 June 2021	525,862	13,832	2,833	6,375	548,902
At 30 June 2020	489,053	14,960	1,132	3,090	508,235

Included within the carrying amount of £489,053 is £250,000 relating to non depreciable land.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021**

**7. Debtors: amounts falling due within one year**

	2021	2020
	£	£
Trade debtors	2,700	12,896
Other debtors	5,403	4,678
VAT	3,216	-
Prepayments and accrued income	9,409	9,086
	<u>20,728</u>	<u>26,660</u>

**8. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	171	22,216
Trade creditors	5,792	3,247
Social security and other taxes	926	2,243
Pension creditor	347	252
VAT	-	1,868
Other creditors	2,582	1,363
Accruals and deferred income	4,567	2,950
	<u>14,385</u>	<u>34,139</u>

Included within creditors: amounts falling due after more than one year are bank loans and other loans.

Bank loans were amounts owed to Triodos Bank NV amounting to £nil (£22,000 - 2020) were secured against the property.

**9. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans - 2-5 years	-	165,000
Other loans - 1-2 years	183,632	-
Other creditors	95,104	95,104
	<u>278,736</u>	<u>260,104</u>

Included within creditors: amounts falling due after more than one year are bank loans and other loans.

Other loans were amounts owed to Berti Investments Limited amounting to £183,632 (£nil - 2020) which were secured against the property.

Bank loans were amounts owed to Triodos Bank NV amounting to £nil (£165,000 - 2020) were secured against the property.

**10. Membership summary**

At the beginning of the period there were 421 members (2020 - 371) with 70 members admitted during the period (2020 - 50), resulting in 491 members at the end of the period (2020 - 421).

**11. Related party transactions**

The board of directors, as listed on page 2, are predominantly personally involved in agricultural and horticultural sector business.

During the year, no transactions were undertaken with related parties which were not concluded under normal commercial terms.

**12. Controlling party**

The society is controlled by its members who have one vote each. The day to day management of the society is handled by the board of directors, who are appointed by the members.



**Biodynamic and Organic Plant Breeding & Seeds Ltd**

**Trading and Profit and Loss Account  
for the Year Ended 30 June 2021**

	2021		2020	
	£	£	£	£
<b>Turnover</b>				
Sales	271,354		251,326	
Donations	4,066		4,787	
		275,420		256,113
<b>Cost of sales</b>				
Opening stock	71,978		78,393	
Seed costs	40,357		42,261	
Packaging	14,491		11,909	
Horticultural sundries	4,643		3,150	
Other direct costs	100		1,430	
Sub contractors	5,610		15,564	
Electronic payment charges	6,134		4,375	
	143,313		157,082	
Closing stock	(72,572)		(71,978)	
		70,741		85,104
<b>Gross profit</b>		204,679		171,009
<b>Other income</b>				
Other operating income	4,848		8,011	
Interest received	81		226	
		4,929		8,237
		209,608		179,246
<b>Expenditure</b>				
Carriage	14,703		11,602	
Rent, rates and water	5,051		3,558	
Insurance	9,843		8,403	
Light and heat	9,515		-	
Repairs and maintenance	16,902		11,414	
Wages	87,348		57,726	
Social security	-		894	
Pensions	1,521		1,507	
Hire of plant and machinery	345		-	
Telephone	808		429	
Printing, postage and stationery	484		939	
Advertising	11,022		6,285	
Travel and subsistence	-		326	
Equipment repairs and renewals	5,931		2,308	
Computer and website expenses	13,380		4,273	
Sundry expenses	754		567	
Accountancy	2,975		1,700	
Legal and professional fees	5,513		6,249	
Auditors' remuneration	1,795		1,250	
Foreign exchange losses	191		(1,364)	
Depreciation of tangible fixed assets	13,225		11,275	
Bad debts	427		2	
		201,733		129,343
Carried forward		7,875		49,903

This page does not form part of the statutory financial statements

**Biodynamic and Organic Plant Breeding &  
Seeds Ltd**

**Trading and Profit and Loss Account  
for the Year Ended 30 June 2021**

	2021		2020	
	£	£	£	£
Brought forward		7,875		49,903
<b>Finance costs</b>				
Bank charges	565		393	
Bank loan interest	5,654		11,438	
Other interest payable and similar charges	3,750		5,000	
	<u>3,750</u>	<u>9,969</u>	<u>5,000</u>	<u>16,831</u>
<b>Net (loss)/profit</b>		<u><u>(2,094)</u></u>		<u><u>33,072</u></u>

This page does not form part of the statutory financial statements