

**CENTRAL WOOL GROWERS LIMITED**

**Income Statement  
for the Year Ended 30 June 2020**

	2020		2019	
	£	£	£	£
<b>REVENUE</b>		<b>1,184,497</b>		<b>1,186,271</b>
Cost of sales		<u>345,735</u>		<u>376,823</u>
<b>GROSS PROFIT</b>		<b>838,762</b>		<b>809,448</b>
Distribution costs	45,065		44,288	
Administrative expenses	<u>486,145</u>		<u>413,699</u>	
		<u>531,210</u>		<u>457,987</u>
		307,552		351,461
Other operating income		<u>2,125</u>		<u>-</u>
<b>OPERATING PROFIT</b>		<b>309,677</b>		<b>351,461</b>
Income from fixed asset investments	150		150	
Interest receivable	<u>2,375</u>		<u>2,922</u>	
		<u>2,525</u>		<u>3,072</u>
		312,202		354,533
Gain/loss on revaluation of investment property		<u>368,780</u>		<u>-</u>
		680,982		354,533
Interest payable and similar expenses	24,058		27,017	
Other finance costs	13 <u>253,000</u>		<u>454,620</u>	
		<u>277,058</u>		<u>481,637</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		<b>403,924</b>		<b>(127,104)</b>
Tax on profit/(loss)		<u>-</u>		<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>403,924</u></b>		<b><u>(127,104)</u></b>

The notes form part of these financial statements

**CENTRAL WOOL GROWERS LIMITED (REGISTERED NUMBER: IP10934R)**

**Statement of Financial Position  
30 June 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		596,089		734,817
Investments	5		5		5
Investment property	6		<u>6,197,756</u>		<u>5,828,976</u>
			6,793,850		6,563,798
<b>CURRENT ASSETS</b>					
Debtors	7	317,086		156,905	
Cash at bank and in hand		<u>348,948</u>		<u>494,638</u>	
		666,034		651,543	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>432,887</u>		<u>359,988</u>	
<b>NET CURRENT ASSETS</b>			<u>233,147</u>		<u>291,555</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,026,997		6,855,353
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(600,000)		(680,000)
<b>PENSION LIABILITY</b>	13		<u>(12,301,120)</u>		<u>(11,133,620)</u>
<b>NET LIABILITIES</b>			<u>(5,874,123)</u>		<u>(4,958,267)</u>
<b>CAPITAL AND RESERVES</b>					
Subscribed share capital	11		2,750,468		2,750,468
Revaluation reserve	12		4,309,010		4,073,010
Capital redemption reserve			8,243		8,243
Retained earnings			<u>(12,941,844)</u>		<u>(11,789,988)</u>
			<u>(5,874,123)</u>		<u>(4,958,267)</u>

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 28 October 2020 and were signed on its behalf by:



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S G Fleming - Director

The notes form part of these financial statements