

**REGISTERED NUMBER: 00428701 (England and Wales)**

**Financial Statements for the Year Ended 31 March 2018**

**for**

**Court House Farms Limited**

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**for the Year Ended 31 March 2018**

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**Court House Farms Limited**  
**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTORS:**

Mr R W Wilson  
Mrs E V Wilson  
Mr R N Wilson  
Mr S C Wilson  
Mrs H J Wilson  
Mrs S M Wilson

**SECRETARY:**

Mrs E V Wilson

**REGISTERED OFFICE:**

Court House Farm  
Sproxtun  
Helmsley  
North Yorkshire  
YO62 5ES

**REGISTERED NUMBER:**

00428701 (England and Wales)

**ACCOUNTANTS:**

Eura Audit UK (Northallerton) LLP  
t/a Eura Audit Northallerton  
87 South Parade  
Northallerton  
North Yorkshire  
DL7 8SJ

**Court House Farms Limited (Registered number: 00428701)**

**Balance Sheet**  
**31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		8,217,736		8,655,048
<b>CURRENT ASSETS</b>					
Stocks	4	1,886,027		1,793,767	
Debtors	5	478,683		648,501	
Cash at bank		<u>612,150</u>		<u>313,168</u>	
		2,976,860		2,755,436	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,846,105</u>		<u>1,559,428</u>	
<b>NET CURRENT ASSETS</b>			<u>1,130,755</u>		<u>1,196,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,348,491		9,851,056
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(3,268,643)		(4,885,192)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(201,726)</u>		<u>(239,986)</u>
<b>NET ASSETS</b>			<u>5,878,122</u>		<u>4,725,878</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			8,000		8,000
Capital reserve			500,000		500,000
Retained earnings			<u>5,370,122</u>		<u>4,217,878</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,878,122</u>		<u>4,725,878</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Court House Farms Limited (Registered number: 00428701)**

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 July 2018 and were signed on its behalf by:

Mr R N Wilson - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Court House Farms Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold land	- depreciation not provided
Piggeries	- 10% on reducing balance
Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Office equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. TANGIBLE FIXED ASSETS**

	Freehold land £	Piggeries £	Improvements to property £
<b>COST</b>			
At 1 April 2017	5,338,115	1,452,888	203,079
Additions	-	-	70,312
Disposals	(7,110)	-	-
At 31 March 2018	5,331,005	1,452,888	273,391
<b>DEPRECIATION</b>			
At 1 April 2017	-	714,004	35,599
Charge for year	-	123,630	19,891
Eliminated on disposal	-	-	-
At 31 March 2018	-	837,634	55,490
<b>NET BOOK VALUE</b>			
At 31 March 2018	5,331,005	615,254	217,901
At 31 March 2017	5,338,115	738,884	167,480

  

	Plant and machinery £	Office equipment £	Totals £
<b>COST</b>			
At 1 April 2017	4,994,866	6,975	11,995,923
Additions	25,070	-	95,382
Disposals	(4,612)	-	(11,722)
At 31 March 2018	5,015,324	6,975	12,079,583
<b>DEPRECIATION</b>			
At 1 April 2017	2,589,305	1,967	3,340,875
Charge for year	380,532	567	524,620
Eliminated on disposal	(3,648)	-	(3,648)
At 31 March 2018	2,966,189	2,534	3,861,847
<b>NET BOOK VALUE</b>			
At 31 March 2018	2,049,135	4,441	8,217,736
At 31 March 2017	2,405,561	5,008	8,655,048

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**3. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>404,416</u>
<b>DEPRECIATION</b>	
At 1 April 2017	69,469
Charge for year	<u>50,242</u>
At 31 March 2018	<u>119,711</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>284,705</u>
At 31 March 2017	<u>334,947</u>

**4. STOCKS**

	2018 £	2017 £
Valuation	<u>1,886,027</u>	<u>1,793,767</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors & prepayments	468,126	638,553
VAT	<u>10,557</u>	<u>9,948</u>
	<u>478,683</u>	<u>648,501</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	665,733	651,261
Hire purchase contracts	47,916	47,917
Trade creditors & accruals	772,932	534,292
Amounts owed to group undertakings	-	52,850
Tax	317,173	230,757
Directors' loan accounts	<u>42,351</u>	<u>42,351</u>
	<u>1,846,105</u>	<u>1,559,428</u>



**Court House Farms Limited (Registered number: 00428701)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans - 1-2 years	456,606	662,554
Bank loans - 2-5 years	1,425,110	2,057,236
Bank loans more 5 yr by instal	1,309,011	2,039,570
Hire purchase contracts	77,916	125,832
	<u>3,268,643</u>	<u>4,885,192</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,309,011</u>	<u>2,039,570</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>3,856,460</u>	<u>5,410,621</u>

The bank borrowings are secured by a fixed and floating charge over all the assets and undertaking of Court House Farms Limited including all present freehold property.

9. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>201,726</u>	<u>239,986</u>
		Deferred tax
		£
Balance at 1 April 2017		239,986
Accelerated capital allowances		(38,260)
Balance at 31 March 2018		<u>201,726</u>

10. **RELATED PARTY DISCLOSURES**

During the year the company purchased goods and services to the value of £246,540 (2017 - £246,146) and sold goods and services to the value of £430,523 (2017 - £427,162) to R.W. & E.V. Wilson (Farmers), a partnership in which the directors are materially interested as partners. The balance due from R.W. & E.V. Wilson (Farmers) at the year end was £145,617.

Baxton Grange Farms Ltd, a company owned & managed by the directors of Court House Farms Ltd, provided a loan which as repaid in the year (2017 balance - £52,850). Baxton Grange Farms Ltd provided the company with pig rearing & hire services in the year amounting to £101,069 (2017 - £60,795).

These transactions were undertaken at arms length and on normal commercial terms.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**11. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr & Mrs R N Wilson and Mr & Mrs S C Wilson by virtue of their shareholding.

**Court House Farms Limited**

**Report of the Accountants to the Directors of**  
**Court House Farms Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages three to thirteen and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Eura Audit UK (Northallerton) LLP  
t/a Eura Audit Northallerton  
87 South Parade  
Northallerton  
North Yorkshire  
DL7 8SJ

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.