

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Sunley Farms (Richmond) Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Sunley Farms (Richmond) Limited**

**Company Information  
for the Year Ended 31 March 2020**

**DIRECTORS:** M C J Sunley  
C J Sunley

**SECRETARY:** C J Sunley

**REGISTERED OFFICE:** Lownethwaite Farm  
Reeth Road  
RICHMOND  
North Yorkshire  
DL10 4SE

**REGISTERED NUMBER:** 00883353 (England and Wales)

**ACCOUNTANTS:** Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Sunley Farms (Richmond) Limited (Registered number: 00883353)**

**Abridged Balance Sheet  
31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,043		5,238
Investments	5		782,340		782,340
Investment property	6		990,000		990,000
			<u>1,777,383</u>		<u>1,777,578</u>
<b>CURRENT ASSETS</b>					
Debtors		61,496		29,901	
Cash at bank		<u>77,746</u>		<u>38,428</u>	
		139,242		68,329	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>216,093</u>		<u>228,748</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(76,851)</u>		<u>(160,419)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,700,532		1,617,159
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>159,344</u>		<u>146,907</u>
<b>NET ASSETS</b>			<u>1,541,188</u>		<u>1,470,252</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Investment property revaluations			740,072		756,839
Other reserves			18,992		18,992
Retained earnings			<u>782,024</u>		<u>694,321</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,541,188</u>		<u>1,470,252</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

**Sunley Farms (Richmond) Limited (Registered number: 00883353)**

**Abridged Balance Sheet - continued**  
**31 March 2020**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 August 2020 and were signed on its behalf by:

M C J Sunley - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Sunley Farms (Richmond) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land	- not provided
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

**Investment property**

Investment property is included at fair value. Gains are recognised in the Profit and Loss Account. Deferred tax is provided for on these gains at the rate expected to apply when the property is sold.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Investments**

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>8,795</u>
<b>DEPRECIATION</b>	
At 1 April 2019	3,557
Charge for year	<u>195</u>
At 31 March 2020	<u>3,752</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>5,043</u>
At 31 March 2019	<u>5,238</u>

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>782,340</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>782,340</u>
At 31 March 2019	<u>782,340</u>

The directors consider the original cost paid to still be the best estimate of the valuation of the investments.

6. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2019 and 31 March 2020	<u>990,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>990,000</u>
At 31 March 2019	<u>990,000</u>

Investment property is stated at directors' valuation of open market value.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**6. INVESTMENT PROPERTY - continued**

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2000	238,444
Valuation in 2010	670,000
Valuation in 2012	100,000
Valuation in 2013	(100,000)
Valuation in 2014	(9,084)
Cost	<u>90,640</u>
	<u>990,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	<u>90,640</u>	<u>90,640</u>

The directors do not believe there to be any material change in value since the last formal external valuation undertaken.

**7. PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>159,344</u>	<u>146,907</u>
		Deferred tax
		£
Balance at 1 April 2019		146,907
Movement during the year		<u>12,437</u>
Balance at 31 March 2020		<u>159,344</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
<b>M C J Sunley</b>		
Balance outstanding at start of year	(6,291)	(35,000)
Amounts advanced	11,972	164,845
Amounts repaid	(2,000)	(136,136)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,681</u>	<u>(6,291)</u>
<b>C J Sunley</b>		
Balance outstanding at start of year	(15,136)	(35,000)
Amounts advanced	22,000	156,000
Amounts repaid	(2,000)	(136,136)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,864</u>	<u>(15,136)</u>

The above loans are due to be repaid within nine months of the year end.

**10. RELATED PARTY DISCLOSURES**

	2020 £	2019 £
Amounts due from/(to) directors	<u>8,545</u>	<u>(21,427)</u>
No interest is charged.		

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.