

REGISTERED NUMBER: 00883353 (England and Wales)

Financial Statements
for the Period
1 September 2017 to 31 March 2018
for
Sunley Farms (Richmond) Limited

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for the Period 1 September 2017 to 31 March 2018**

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Sunley Farms (Richmond) Limited
Company Information
for the Period 1 September 2017 to 31 March 2018

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 County Durham DL3 7RT

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

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		4,750		4,750
Investments	4		782,340		782,340
Investment property	5		990,000		990,000
			<u>1,777,090</u>		<u>1,777,090</u>
CURRENT ASSETS					
Debtors	6	61,615		61,035	
Cash at bank		<u>82,063</u>		<u>52,451</u>	
		143,678		113,486	
CREDITORS					
Amounts falling due within one year	7	<u>117,107</u>		<u>80,085</u>	
NET CURRENT ASSETS			<u>26,571</u>		<u>33,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,803,661		1,810,491
CREDITORS					
Amounts falling due after more than one year	8		(269,272)		(311,272)
PROVISIONS FOR LIABILITIES	9		<u>(159,288)</u>		<u>(159,632)</u>
NET ASSETS			<u>1,375,101</u>		<u>1,339,587</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Revaluation reserve			740,072		739,728
Other reserves			18,992		18,992
Retained earnings			<u>615,937</u>		<u>580,767</u>
SHAREHOLDERS' FUNDS			<u>1,375,101</u>		<u>1,339,587</u>

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

The members have not required the company to obtain an audit of its financial statements for the period 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.

The notes form part of these financial statements

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

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 17 August 2018 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 Period 1 September 2017 to 31 March 2018**

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 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 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 period 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 period 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 are stated at fair value.

Notes to the Financial Statements - continued
for the Period 1 September 2017 to 31 March 2018

3. TANGIBLE FIXED ASSETS

	Land £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2017 and 31 March 2018	<u>4,750</u>	<u>1,680</u>	<u>1,780</u>	<u>8,210</u>
DEPRECIATION				
At 1 September 2017 and 31 March 2018	<u>-</u>	<u>1,680</u>	<u>1,780</u>	<u>3,460</u>
NET BOOK VALUE				
At 31 March 2018	<u>4,750</u>	<u>-</u>	<u>-</u>	<u>4,750</u>
At 31 August 2017	<u>4,750</u>	<u>-</u>	<u>-</u>	<u>4,750</u>

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 September 2017 and 31 March 2018	<u>782,340</u>
NET BOOK VALUE	
At 31 March 2018	<u>782,340</u>
At 31 August 2017	<u>782,340</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2017 and 31 March 2018	<u>990,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>990,000</u>
At 31 August 2017	<u>990,000</u>

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

**Notes to the Financial Statements - continued
for the Period 1 September 2017 to 31 March 2018**

5. INVESTMENT PROPERTY - continued

Fair value at 31 March 2018 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:

	2018 £	2017 £
Cost	<u>90,640</u>	<u>90,640</u>

The investment property was valued at £990,000 by the directors as at 31 August 2014.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Due from related undertakings	50,000	50,000
Prepayments and accrued income	<u>11,615</u>	<u>11,035</u>
	<u>61,615</u>	<u>61,035</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Corporation tax	30,178	15,377
Taxation and social security	4,218	3,299
Directors' current accounts	70,000	40,000
Accruals and deferred income	<u>12,711</u>	<u>21,409</u>
	<u>117,107</u>	<u>80,085</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Directors loan account >5yrs	151,272	151,272
Director's loan accounts	<u>118,000</u>	<u>160,000</u>
	<u>269,272</u>	<u>311,272</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Directors loan account >5yrs	<u>151,272</u>	<u>151,272</u>

Notes to the Financial Statements - continued
for the Period 1 September 2017 to 31 March 2018

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>159,288</u>	<u>159,632</u>
		Deferred tax
		£
Balance at 1 September 2017		159,632
Provided during period		<u>(344)</u>
Balance at 31 March 2018		<u>159,288</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

	2018	2017
	£	£
Amounts due to directors	<u>339,272</u>	<u>351,272</u>
No interest was 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.