

**REGISTERED NUMBER: 01011504 (England and Wales)**

**G.D.HARDY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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for the Year Ended 31 December 2016**

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**G.D.HARDY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

J G Hardy  
G D Hardy  
Mrs S S Taylor  
R I Taylor

**REGISTERED OFFICE:**

Hawthorne House  
Boltons Lane  
Ingoldmells  
Skegness  
Lincolnshire  
PE25 1JJ

**REGISTERED NUMBER:**

01011504 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**STATEMENT OF FINANCIAL POSITION**  
**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,000		13,500
Tangible assets	5		2,390,292		2,171,573
Investments	6		-		1,000
Investment property	7		230,000		200,000
			<u>2,629,292</u>		<u>2,386,073</u>
<b>CURRENT ASSETS</b>					
Valuation		125,301		104,085	
Debtors	8	164,888		212,250	
Cash at bank and in hand		<u>854,751</u>		<u>886,013</u>	
		1,144,940		1,202,348	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>122,720</u>		<u>310,104</u>	
<b>NET CURRENT ASSETS</b>			<u>1,022,220</u>		<u>892,244</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,651,512</u>		<u>3,278,317</u>
<b>PROVISIONS FOR LIABILITIES</b>					
			<u>48,902</u>		<u>42,863</u>
<b>NET ASSETS</b>			<u><u>3,602,610</u></u>		<u><u>3,235,454</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			600		600
Revaluation reserve	10		26,011		(3,989)
Retained earnings			<u>3,575,999</u>		<u>3,238,843</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,602,610</u></u>		<u><u>3,235,454</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 December 2016**

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 25 September 2017 and were signed on its behalf by:

G D Hardy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

G.D.Hardy 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.

The financial statements for the year ended 31 December 2016 are the first financial statements of G.D.Hardy Limited prepared under FRS 102. The reported financial position and performance for the previous year are not affected by the transition to FRS 102.

**Turnover**

Turnover represents the fair value of net invoiced sales of produce, goods and services, excluding value added tax.

Sales of farming produce are recognised upon dispatch, revenue from the caravan site is recognised upon receipt and sales of caravans are recognised when the caravans are delivered to the customer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Land and buildings	- Nil
Plant and machinery etc	- 10% on cost, 5% on cost and 10% - 30% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stock**

Stocks have been certified by a qualified valuer at the lower of cost and fair value less costs to complete and sell.

Caravans held in stock are goods for resale and are valued at the lower of cost and fair value less costs to complete and sell.

**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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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 the income statement in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2015 - 8) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	<u>45,000</u>
<b>AMORTISATION</b>	
At 1 January 2016	31,500
Charge for year	<u>4,500</u>
At 31 December 2016	<u>36,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>9,000</u>
At 31 December 2015	<u>13,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2016

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2016	1,523,135	1,092,503	2,615,638
Additions	-	325,849	325,849
At 31 December 2016	<u>1,523,135</u>	<u>1,418,352</u>	<u>2,941,487</u>
<b>DEPRECIATION</b>			
At 1 January 2016	-	444,065	444,065
Charge for year	-	107,130	107,130
At 31 December 2016	-	<u>551,195</u>	<u>551,195</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>1,523,135</u>	<u>867,157</u>	<u>2,390,292</u>
At 31 December 2015	<u>1,523,135</u>	<u>648,438</u>	<u>2,171,573</u>

## 6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 January 2016	1,000
Disposals	<u>(1,000)</u>
At 31 December 2016	-
<b>NET BOOK VALUE</b>	
At 31 December 2016	-
At 31 December 2015	<u>1,000</u>

## 7. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2016	200,000
Revaluations	<u>30,000</u>
At 31 December 2016	<u>230,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>230,000</u>
At 31 December 2015	<u>200,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**7. INVESTMENT PROPERTY - continued**

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2009	26,011
Valuation in 2010	(20,000)
Valuation in 2011	(10,000)
Valuation in 2016	30,000
Cost	<u>203,989</u>
	<u>230,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2016	2015
	£	£
Cost	<u>203,989</u>	<u>203,989</u>

The directors have valued the investment property based on the value of similar properties that have recently sold in the area.

**8. DEBTORS**

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	39,442	58,467
Amounts owed by group parties	48,945	-
VAT	11,869	6,279
Prepayments and accrued income	<u>19,211</u>	<u>15,937</u>
	<u>119,467</u>	<u>80,683</u>
Amounts falling due after more than one year:		
Amounts owed by group parties	-	85,988
Other loans	<u>45,421</u>	<u>45,579</u>
	<u>45,421</u>	<u>131,567</u>
Aggregate amounts	<u>164,888</u>	<u>212,250</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2016**

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

	2016	2015
	£	£
Trade creditors	2,896	73,671
Amounts owed to group parties	-	3,447
Tax	91,294	61,690
Social security and other taxes	4,170	3,582
Directors' loan accounts	-	86,988
Accruals and deferred income	24,360	80,726
	<u>122,720</u>	<u>310,104</u>

**10. RESERVES**

	Revaluation reserve £
At 1 January 2016	(3,989)
Transfer from retained earnings	<u>30,000</u>
At 31 December 2016	<u>26,011</u>

The aggregate surplus on re-measurement of investment properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.

**11. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

At the year end the company owed the directors £Nil (2015 - £86,988).

During the year, the company paid remuneration, inclusive of benefits, of £67,390 (2015- £33,640) to the directors.

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.