

REGISTERED NUMBER: 01011504 (England and Wales)

G.D.HARDY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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for the Year Ended 31 December 2018**

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G.D.HARDY LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		4,500
Tangible assets	5		2,564,509		2,399,574
Investment property	6		230,000		230,000
			<u>2,794,509</u>		<u>2,634,074</u>
CURRENT ASSETS					
Valuation		379,915		118,495	
Debtors	7	349,481		187,617	
Cash at bank and in hand		<u>1,245,821</u>		<u>1,164,612</u>	
		1,975,217		1,470,724	
CREDITORS					
Amounts falling due within one year	8	<u>409,857</u>		<u>157,162</u>	
NET CURRENT ASSETS			<u>1,565,360</u>		<u>1,313,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,359,869</u>		<u>3,947,636</u>
CREDITORS					
Amounts falling due after more than one year	9		(26,946)		-
PROVISIONS FOR LIABILITIES			<u>(60,112)</u>		<u>(46,343)</u>
NET ASSETS			<u>4,272,811</u>		<u>3,901,293</u>
CAPITAL AND RESERVES					
Called up share capital	11		600		600
Revaluation reserve			26,011		26,011
Retained earnings			<u>4,246,200</u>		<u>3,874,682</u>
SHAREHOLDERS' FUNDS			<u>4,272,811</u>		<u>3,901,293</u>

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

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

G.D.HARDY LIMITED (REGISTERED NUMBER: 01011504)

STATEMENT OF FINANCIAL POSITION - continued
31 December 2018

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

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

The financial statements were approved and authorised for issue by the Board of Directors on 26 September 2019 and were signed on its behalf by:

G D Hardy - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

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 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.

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 2018

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 10 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>45,000</u>
AMORTISATION	
At 1 January 2018	40,500
Charge for year	<u>4,500</u>
At 31 December 2018	<u>45,000</u>
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	<u>4,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	1,526,286	1,531,910	3,058,196
Additions	20,021	300,994	321,015
Disposals	-	(86,000)	(86,000)
At 31 December 2018	<u>1,546,307</u>	<u>1,746,904</u>	<u>3,293,211</u>
DEPRECIATION			
At 1 January 2018	-	658,622	658,622
Charge for year	-	134,718	134,718
Eliminated on disposal	-	(64,638)	(64,638)
At 31 December 2018	<u>-</u>	<u>728,702</u>	<u>728,702</u>
NET BOOK VALUE			
At 31 December 2018	<u>1,546,307</u>	<u>1,018,202</u>	<u>2,564,509</u>
At 31 December 2017	<u>1,526,286</u>	<u>873,288</u>	<u>2,399,574</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>230,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>230,000</u>
At 31 December 2017	<u>230,000</u>

Fair value at 31 December 2018 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:

	2018 £	2017 £
Cost	<u>203,989</u>	<u>203,989</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

6. INVESTMENT PROPERTY - continued

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

7. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	82,674	42,473
Amounts owed by group parties	186,503	90,543
Other debtors	35,000	-
VAT	29,836	-
Prepayments and accrued income	15,468	19,601
	<u>349,481</u>	<u>152,617</u>
Amounts falling due after more than one year:		
Other loans	-	35,000
Aggregate amounts	<u>349,481</u>	<u>187,617</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	8,804	-
Trade creditors	201,493	22,764
Tax	94,842	92,072
Social security and other taxes	5,450	4,927
VAT	-	3,430
Other creditors	22,900	-
Accruals and deferred income	76,368	33,969
	<u>409,857</u>	<u>157,162</u>

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

	2018 £	2017 £
Hire purchase contracts	<u>26,946</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>35,750</u>	<u>-</u>

The hire purchase agreements are secured on the assets to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

600 'A' Ordinary

Nominal
value:
£1

2018
£
600

2017
£
600

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.