

REGISTERED NUMBER: 01011504 (England and Wales)

G.D.HARDY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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for the Year Ended 31 December 2017**

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G.D.HARDY LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTORS:

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

REGISTERED OFFICE:

Hawthorn 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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		4,500		9,000
Tangible assets	5		2,399,574		2,390,292
Investment property	6		<u>230,000</u>		<u>230,000</u>
			<u>2,634,074</u>		<u>2,629,292</u>
CURRENT ASSETS					
Valuation		118,495		125,301	
Debtors	7	187,617		164,888	
Cash at bank and in hand		<u>1,164,612</u>		<u>854,751</u>	
		<u>1,470,724</u>		<u>1,144,940</u>	
CREDITORS					
Amounts falling due within one year	8	<u>157,162</u>		<u>122,720</u>	
NET CURRENT ASSETS			<u>1,313,562</u>		<u>1,022,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,947,636</u>		<u>3,651,512</u>
PROVISIONS FOR LIABILITIES					
NET ASSETS			<u>46,343</u>		<u>48,902</u>
			<u>3,901,293</u>		<u>3,602,610</u>
CAPITAL AND RESERVES					
Called up share capital	9		600		600
Revaluation reserve			26,011		26,011
Retained earnings			<u>3,874,682</u>		<u>3,575,999</u>
SHAREHOLDERS' FUNDS			<u>3,901,293</u>		<u>3,602,610</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017

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 26 September 2018 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 2017**

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.

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 2017

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 (2016 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	<u>45,000</u>
AMORTISATION	
At 1 January 2017	36,000
Charge for year	<u>4,500</u>
At 31 December 2017	<u>40,500</u>
NET BOOK VALUE	
At 31 December 2017	<u>4,500</u>
At 31 December 2016	<u>9,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	1,523,135	1,418,352	2,941,487
Additions	3,151	122,378	125,529
Disposals	-	(8,820)	(8,820)
At 31 December 2017	<u>1,526,286</u>	<u>1,531,910</u>	<u>3,058,196</u>
DEPRECIATION			
At 1 January 2017	-	551,195	551,195
Charge for year	-	108,309	108,309
Eliminated on disposal	-	(882)	(882)
At 31 December 2017	<u>-</u>	<u>658,622</u>	<u>658,622</u>
NET BOOK VALUE			
At 31 December 2017	<u>1,526,286</u>	<u>873,288</u>	<u>2,399,574</u>
At 31 December 2016	<u>1,523,135</u>	<u>867,157</u>	<u>2,390,292</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017 and 31 December 2017	<u>230,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>230,000</u>
At 31 December 2016	<u>230,000</u>

Fair value at 31 December 2017 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:

	2017 £	2016 £
Cost	<u>203,989</u>	<u>203,989</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017**

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

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	42,473	39,442
Amounts owed by group parties	80,290	48,945
Other debtors	10,253	-
VAT	-	11,869
Prepayments and accrued income	19,601	19,211
	<u>152,617</u>	<u>119,467</u>
Amounts falling due after more than one year:		
Other loans	35,000	45,421
Aggregate amounts	<u>187,617</u>	<u>164,888</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	22,764	2,896
Tax	92,072	91,294
Social security and other taxes	4,927	4,170
VAT	3,430	-
Accruals and deferred income	33,969	24,360
	<u>157,162</u>	<u>122,720</u>

9. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2017 £	2016 £
600	'A' Ordinary	£1	<u>600</u>	<u>600</u>

10. POST BALANCE SHEET EVENTS

After the year end but before the financial statements had been finalised, the company paid dividends totalling £15,000.

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.