

G.D.HARDY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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G.D.HARDY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		5,336,188		4,525,041
Investment property	5		<u>230,000</u>		<u>230,000</u>
			5,566,188		4,755,041
CURRENT ASSETS					
Valuation		573,420		250,511	
Debtors	6	267,091		230,963	
Cash at bank and in hand		<u>1,935,987</u>		<u>1,962,455</u>	
		2,776,498		2,443,929	
CREDITORS					
Amounts falling due within one year	7	<u>2,787,389</u>		<u>2,199,208</u>	
NET CURRENT (LIABILITIES)/ASSETS			(10,891)		244,721
TOTAL ASSETS LESS CURRENT LIABILITIES			5,555,297		4,999,762
CREDITORS					
Amounts falling due after more than one year	8		-		(9,212)
PROVISIONS FOR LIABILITIES			(78,241)		(55,366)
NET ASSETS			<u>5,477,056</u>		<u>4,935,184</u>
CAPITAL AND RESERVES					
Called up share capital	10		600		600
Revaluation reserve			26,011		26,011
Retained earnings			<u>5,450,445</u>		<u>4,908,573</u>
SHAREHOLDERS' FUNDS			<u>5,477,056</u>		<u>4,935,184</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

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

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2022 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 2021**

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 consideration received for net invoiced sales of produce, site fees and caravan sales, 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.

Tangible fixed assets

Tangible fixed assets are held at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Site fixtures and facilities	- 5% on cost, 10% on cost and 10% on reducing balance
Tenants fixtures	- 5% on cost, 10% on cost and 10% on reducing balance
Plant and machinery	- 12.5% - 30% on reducing balance
Motor vehicles	- 25% 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 Statement of Income and Retained Earnings, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 10) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Site fixtures and facilities £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 January 2021	3,213,955	1,954,409	318,739	53,770	5,540,873
Additions	490,299	499,663	-	2,500	992,462
At 31 December 2021	<u>3,704,254</u>	<u>2,454,072</u>	<u>318,739</u>	<u>56,270</u>	<u>6,533,335</u>
DEPRECIATION					
At 1 January 2021	-	779,534	198,028	38,270	1,015,832
Charge for year	-	161,721	15,095	4,499	181,315
At 31 December 2021	-	<u>941,255</u>	<u>213,123</u>	<u>42,769</u>	<u>1,197,147</u>
NET BOOK VALUE					
At 31 December 2021	<u>3,704,254</u>	<u>1,512,817</u>	<u>105,616</u>	<u>13,501</u>	<u>5,336,188</u>
At 31 December 2020	<u>3,213,955</u>	<u>1,174,875</u>	<u>120,711</u>	<u>15,500</u>	<u>4,525,041</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	<u>230,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>230,000</u>
At 31 December 2020	<u>230,000</u>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	26,011
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:

	2021 £	2020 £
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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	36,173	46,709
Amounts owed by group parties	131,279	161,707
VAT	73,874	-
Prepayments and accrued income	25,765	22,547
	<u>267,091</u>	<u>230,963</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	9,212	8,978
Trade creditors	454,792	149,748
Amounts owed to group parties	88,263	88,263
Tax	57,593	71,223
Social security and other taxes	5,941	7,126
Director's current accounts	1,605,898	1,543,870
Accruals and deferred income	565,690	330,000
	<u>2,787,389</u>	<u>2,199,208</u>

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

	2021	2020
	£	£
Hire purchase contracts	<u>-</u>	<u>9,212</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>9,212</u>	<u>18,190</u>

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
600	'A' Ordinary	£1	<u>600</u>	<u>600</u>

11. POST BALANCE SHEET EVENTS

The company declared a dividend after the year end of £150,000.

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.