

Herne Farm Limited

Financial Statements for the Year Ended 31st December 2020

Herne Farm Limited (Registered number: 01130732)

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for the Year Ended 31st December 2020**

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Herne Farm Limited

Company Information for the Year Ended 31st December 2020

DIRECTORS:

J D Stevens
G J Matthews
Dr C G Roffey
R E Wiles
G McKinnell
A D R Dolphin
A Ryder

SECRETARY:

J D Stevens

REGISTERED OFFICE:

The Leisure Centre
Crundles
Petersfield
Hampshire
GU31 4PJ

REGISTERED NUMBER:

01130732 (England and Wales)

ACCOUNTANTS:

Sheen Stickland
Chartered Accountants
The Engine House
77 Station Road
Petersfield
Hampshire
GU32 3FQ

Herne Farm Limited (Registered number: 01130732)

Balance Sheet
31st December 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks		537	2,211
Debtors	4	3,033	5,112
Cash at bank and in hand		<u>129,126</u>	<u>78,895</u>
		132,696	86,218
CREDITORS			
Amounts falling due within one year	5	<u>43,906</u>	<u>40,311</u>
NET CURRENT ASSETS		<u>88,790</u>	<u>45,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,790</u>	<u>45,907</u>
CAPITAL AND RESERVES			
Called up share capital		79	79
Car Park reserve		117	77
Retained earnings		<u>88,594</u>	<u>45,751</u>
		<u>88,790</u>	<u>45,907</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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.

The notes form part of these financial statements

Balance Sheet - continued
31st December 2020

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 by the Board of Directors and authorised for issue on 26th July 2021 and were signed on its behalf by:

J D Stevens - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2020**

1. STATUTORY INFORMATION

Herne Farm 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.

It is the opinion of the directors that the effects of Covid-19 will not significantly impact on the company's ability to continue in business.

Turnover

Turnover represents income received for management fees and associated services from members of the Leisure Centre. Income is recognised in the period to which it relates. Income is also received from non-members for hirings and bar sales, this is recognised at the point of hire or sale.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Freehold property

The Leisure Centre was transferred to the company by Kebbell Developments Limited on 3 July 1981. There was no cost to the company, other than for legal and survey fees which have been written off to the retained earnings reserve.

In 1980 the value of the freehold property was estimated by Kebbell Developments Limited to be £250,000. The directors believe it would be misleading to the shareholders to bring in a valuation of the property since it cannot be sold as it forms part of the overall Herne Farm Scheme.

Tangible fixed assets

Capital expenditure at the Leisure Centre is written off to profit and loss in the year of acquisition.

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 7) .

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	845	4,145
Other debtors	<u>2,188</u>	<u>967</u>
	<u>3,033</u>	<u>5,112</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	5,037	3,894
Other creditors	<u>38,869</u>	<u>36,417</u>
	<u>43,906</u>	<u>40,311</u>

6. POST BALANCE SHEET EVENTS

Since March 2020, the outbreak of Covid-19 has caused material disruptions to businesses around the world, leading to an economic slowdown. Global equity markets have experienced significant volatility and weakness. At the date these financial statements were authorised for issue, there had been limited impact of the outbreak on the business.

The company has sufficient cash reserves which should be more than sufficient for the foreseeable future to withstand any potential cash flow or operational difficulties caused by Covid-19.

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.