

Please sign and return

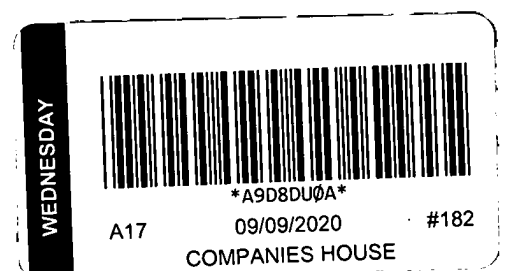
Registered number: 01909954

**COTHAM FARMS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

Barker Maule & Co

Chartered Accountants

27 Castle Gate  
Newark-On-Trent  
NG24 1BA



Cotham Farms Limited  
Unaudited Financial Statements  
For The Year Ended 30 June 2019

---

Contents

Balance Sheet

Notes to the Financial Statements

Page

1—2

3—6

amended

**Cotham Farms Limited**  
**Balance Sheet**  
**As at 30 June 2019**

Registered number: 01909954

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		290,489		300,599
			290,489		300,599
<b>CURRENT ASSETS</b>					
Stocks	4	252,468		253,413	
Debtors	5	22,259		23,561	
Cash at bank and in hand		550,970		308,755	
		825,697		585,729	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(347,481)		(160,226)	
			478,216		425,503
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			768,705		726,102
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			768,705		726,102
<b>NET ASSETS</b>					
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		3,000		3,000
Profit and Loss Account			765,705		723,102
<b>SHAREHOLDERS' FUNDS</b>			768,705		726,102

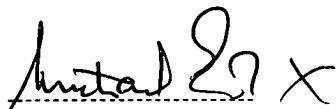
Cotham Farms Limited  
Balance Sheet (continued)  
As at 30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



**Mr Michael Earl**

Director

30 June 2020

The notes on pages 3 to 6 form part of these financial statements.

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% straight line
Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Leased Assets	20% reducing balance

### **1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### **1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Cotham Farms Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	2	2
	2	2

**Cotham Farms Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

**3. Tangible Assets**

	Land & Property	Plant & Machinery	Motor Vehicles	Leased Assets	Total
	Freehold				
	£	£	£	£	£
<b>Cost</b>					
As at 1 July 2018	271,565	118,560	32,200	15,000	437,325
Additions	-	645	-	-	645
As at 30 June 2019	271,565	119,205	32,200	15,000	437,970
<b>Depreciation</b>					
As at 1 July 2018	14,222	107,573	-	14,931	136,726
Provided during the period	422	2,262	8,050	21	10,755
As at 30 June 2019	14,644	109,835	8,050	14,952	147,481
<b>Net Book Value</b>					
As at 30 June 2019	256,921	9,370	24,150	48	290,489
As at 1 July 2018	257,343	10,987	32,200	69	300,599

**4. Stocks**

	2019	2018
	£	£
Stock - work in progress	252,468	253,413
	<u>252,468</u>	<u>253,413</u>

**5. Debtors**

	2019	2018
	£	£
<b>Due within one year</b>		
Trade debtors	5,102	-
Prepayments and accrued income	3,868	4,418
VAT	13,289	19,143
	<u>22,259</u>	<u>23,561</u>

**Cotham Farms Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

**6. Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Trade creditors	109,563	91,534
Corporation tax	33,371	17,538
Other taxes and social security	1,562	53
Credit card	2,011	-
Accruals and deferred income	85,143	-
Directors' loan accounts	115,831	51,101
	<u>347,481</u>	<u>160,226</u>

**7. Share Capital**

	2019	2018
Allotted, Called up and fully paid	<u>3,000</u>	<u>3,000</u>

**8. General Information**

Cotham Farms Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01909954. The registered office is Old Hall Farm, Cotham, Newark, Notts., NG23 5JS.