

COTHAM FARMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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FOR THE YEAR ENDED 30 JUNE 2023**

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COTHAM FARMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

M Earl
Mrs A Earl

SECRETARY:

Mrs A Earl

REGISTERED OFFICE:

Old Hall Farm
Cotham
Newark
Notts
NG23 5JS

REGISTERED NUMBER:

01909954 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

STATEMENT OF FINANCIAL POSITION
30 JUNE 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Property, plant and equipment	4		279,509		276,578
Investments	5		<u>744</u>		<u>744</u>
			280,253		277,322
CURRENT ASSETS					
Inventories		354,322		261,036	
Debtors	6	63,596		132,387	
Cash at bank		<u>603,679</u>		<u>544,246</u>	
		1,021,597		937,669	
CREDITORS					
Amounts falling due within one year	7	<u>287,782</u>		<u>296,580</u>	
NET CURRENT ASSETS			<u>733,815</u>		<u>641,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,014,068		918,411
PROVISIONS FOR LIABILITIES					
NET ASSETS			<u>5,126</u>		<u>2,740</u>
			<u>1,008,942</u>		<u>915,671</u>
CAPITAL AND RESERVES					
Called up share capital	8		3,000		3,000
Retained earnings			<u>1,005,942</u>		<u>912,671</u>
SHAREHOLDERS' FUNDS			<u>1,008,942</u>		<u>915,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 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 15 March 2024 and were signed on its behalf by:

M Earl - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Cotham Farms 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue

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

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on reducing balance
Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete or slow moving items. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

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.

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 group stakeholder plan which is a type of defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2022	271,565	160,213	431,778
Additions	-	9,817	9,817
At 30 June 2023	<u>271,565</u>	<u>170,030</u>	<u>441,595</u>
DEPRECIATION			
At 1 July 2022	15,673	139,527	155,200
Charge for year	276	6,610	6,886
At 30 June 2023	<u>15,949</u>	<u>146,137</u>	<u>162,086</u>
NET BOOK VALUE			
At 30 June 2023	<u>255,616</u>	<u>23,893</u>	<u>279,509</u>
At 30 June 2022	<u>255,892</u>	<u>20,686</u>	<u>276,578</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2022 and 30 June 2023	744
NET BOOK VALUE	
At 30 June 2023	744
At 30 June 2022	<u>744</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	10,202	47,005
Other debtors	11,948	11,949
VAT	38,368	67,259
Prepayments	<u>3,078</u>	<u>6,174</u>
	<u>63,596</u>	<u>132,387</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	52,180	31,426
Tax	35,256	58,247
Social security and other taxes	1,146	1,607
Other creditors	6,852	3,408
Directors' current accounts	94,973	94,259
Accrued expenses	<u>97,375</u>	<u>107,633</u>
	<u>287,782</u>	<u>296,580</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>

9. RELATED PARTY DISCLOSURES

During the year the company paid the director, M Earl £12,000 (2022 £12,000) for the rent of 300 acres of land.

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.