

REGISTERED NUMBER: 02713933 (England and Wales)

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
MUDCHUTE PARK AND FARM LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Other Comprehensive Income	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7

MUDCHUTE PARK AND FARM LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTOR: Mrs L Cavanagh

SECRETARY: K B Woeste

REGISTERED OFFICE: Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

REGISTERED NUMBER: 02713933 (England and Wales)

ACCOUNTANTS: Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

REPORT OF THE DIRECTOR
for the Year Ended 31 March 2019

The director presents her report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supporting and enhancing the charitable work of the parent company, The Mudchute Association. However the prime objective is to generate revenue for the Association's charitable work. This does not negate its ability to act in charitable ways nor to be supported by external agencies. Indeed all sectors operating under the Limited Company have benefited in different ways from external funding in recent years.

DIRECTOR

Mrs L Cavanagh held office during the whole of the period from 1 April 2018 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs L Cavanagh - Director

17 December 2019

MUDCHUTE PARK AND FARM LIMITED (REGISTERED NUMBER: 02713933)

INCOME STATEMENT
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
TURNOVER		203,879	196,929
Cost of sales		<u>179,005</u>	<u>172,384</u>
GROSS PROFIT		24,874	24,545
Administrative expenses		<u>38,144</u> (13,270)	<u>40,712</u> (16,167)
Other operating income		<u>526</u>	<u>215</u>
OPERATING LOSS and			
LOSS BEFORE TAXATION	4	(12,744)	(15,952)
Tax on loss	5	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(12,744)</u>	<u>(15,952)</u>

The notes form part of these financial statements

MUDCHUTE PARK AND FARM LIMITED (REGISTERED NUMBER: 02713933)

OTHER COMPREHENSIVE INCOME
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
LOSS FOR THE YEAR		(12,744)	(15,952)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(12,744)</u>	<u>(15,952)</u>

The notes form part of these financial statements

MUDCHUTE PARK AND FARM LIMITED (REGISTERED NUMBER: 02713933)

BALANCE SHEET

31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	6		4,133		5,510
CURRENT ASSETS					
Stocks		1,345		1,926	
Debtors	7	8,639		2,977	
Cash at bank		<u>22,225</u>		<u>14,151</u>	
		32,209		19,054	
CREDITORS					
Amounts falling due within one year	8	<u>132,587</u>		<u>108,065</u>	
NET CURRENT LIABILITIES			<u>(100,378)</u>		<u>(89,011)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(96,245)</u>		<u>(83,501)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>(96,247)</u>		<u>(83,503)</u>
SHAREHOLDERS' FUNDS			<u>(96,245)</u>		<u>(83,501)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director on 17 December 2019 and were signed by:

Mrs L Cavanagh - Director

MUDCHUTE PARK AND FARM LIMITED (REGISTERED NUMBER: 02713933)

STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 March 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2017	2	(67,551)	(67,549)
Changes in equity			
Total comprehensive income	-	(15,952)	(15,952)
Balance at 31 March 2018	<u>2</u>	<u>(83,503)</u>	<u>(83,501)</u>
Changes in equity			
Total comprehensive income	-	(12,744)	(12,744)
Balance at 31 March 2019	<u>2</u>	<u>(96,247)</u>	<u>(96,245)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Mudchute Park and 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 preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(c), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Employee benefit costs

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 March 2019

3. EMPLOYEES AND DIRECTORS

	31.3.19	31.3.18
	£	£
Wages and salaries	126,973	112,699
Social security costs	8,844	7,811
Other pension costs	<u>1,421</u>	<u>661</u>
	<u>137,238</u>	<u>121,171</u>

The average number of employees during the year was as follows:

31.3.19	31.3.18
<u>6</u>	<u>6</u>

Directors' remuneration

31.3.19	31.3.18
£	£
<u>-</u>	<u>-</u>

4. LOSS BEFORE TAXATION

The loss before taxation is stated after charging:

	31.3.19	31.3.18
	£	£
Cost of inventories recognised as expense	179,005	172,384
Depreciation - owned assets	<u>1,377</u>	<u>1,837</u>

5. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose for the year ended 31 March 2019 nor for the year ended 31 March 2018.

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018				
and 31 March 2019	<u>29,327</u>	<u>11,562</u>	<u>703</u>	<u>41,592</u>
DEPRECIATION				
At 1 April 2018	25,649	9,730	703	36,082
Charge for year	<u>919</u>	<u>458</u>	<u>-</u>	<u>1,377</u>
At 31 March 2019	<u>26,568</u>	<u>10,188</u>	<u>703</u>	<u>37,459</u>
NET BOOK VALUE				
At 31 March 2019	<u>2,759</u>	<u>1,374</u>	<u>-</u>	<u>4,133</u>
At 31 March 2018	<u>3,678</u>	<u>1,832</u>	<u>-</u>	<u>5,510</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	6,621	1,618
Other debtors	1,833	1,000
Prepayments	<u>185</u>	<u>359</u>
	<u>8,639</u>	<u>2,977</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	6,477	4,733
Social security and other taxes	2,120	1,950
Other creditors	16,520	11,152
Due to parent undertaking	104,165	87,951
Accrued expenses	3,305	2,279
	<u>132,587</u>	<u>108,065</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.19	31.3.18
Number:	Class:	Nominal value:	£	£
2	Share Capital 1	£1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings
	£
At 1 April 2018	(83,503)
Deficit for the year	<u>(12,744)</u>
At 31 March 2019	<u>(96,247)</u>

11. ULTIMATE PARENT COMPANY

The shares of the company are held 100% by The Mudchute Association (Company no. 1613085) and is controlled by their board.

12. CONTINGENT LIABILITIES

The Company does not have any contingent liabilities as at 31 March 2019.

13. CAPITAL COMMITMENTS

The Company does not have any capital commitments as at 31 March 2019.

14. RELATED PARTY DISCLOSURES

The Company has taken advantage of the exemption available under FRS8 which does not require disclosure of transactions with entities within the same group. There were no other related party transactions during the year.

15. ULTIMATE PARENT UNDERTAKING

The Company is a wholly owned subsidiary of The Mudchute Association, which is a registered charity (No. 284907) and is incorporated in Great Britain and registered in England and Wales (No. 1613085). The Association prepares group accounts which are filed at Companies House.

16. DEBENTURE

By a debenture created on 8 December 1992, the whole undertaking has been charged in favour of The Mudchute Association, a registered charity.

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.