

**STOCKTON COURT FARMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

Hilden Park Accountants Limited  
Chartered Accountants  
Hilden Park House  
79 Tonbridge Road  
Hildenborough  
Tonbridge  
Kent  
TN11 9BH

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2022**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**STOCKTON COURT FARMS LIMITED**

**COMPANY INFORMATION**

**For The Year Ended 31 December 2022**

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**DIRECTOR:** I R Ibbotson

**SECRETARY:** I R Ibbotson

**REGISTERED OFFICE:** Benover Road  
Yalding  
Maidstone  
Kent  
ME18 6ET

**REGISTERED NUMBER:** 02965750 (England and Wales)

**ACCOUNTANTS:** Hilden Park Accountants Limited  
Chartered Accountants  
Hilden Park House  
79 Tonbridge Road  
Hildenborough  
Tonbridge  
Kent  
TN11 9BH

**STOCKTON COURT FARMS LIMITED (REGISTERED NUMBER: 02965750)**

**ABRIDGED BALANCE SHEET**  
**31 December 2022**

	Notes	31/12/22 £	£	31/12/21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>4,617,916</b>		4,778,936
Biological assets	5		<b>242,107</b>		<b>221,211</b>
			<b>4,860,023</b>		5,000,147
<b>CURRENT ASSETS</b>					
Stocks		<b>18,020</b>		26,984	
Debtors		<b>206,399</b>		195,604	
Cash at bank		<b>5,631</b>		2,700	
		<b>230,050</b>		225,288	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>2,574,262</b>		2,286,259	
<b>NET CURRENT LIABILITIES</b>			<b>(2,344,212)</b>		<b>(2,060,971)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,515,811</b>		2,939,176
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<b>2,029,696</b>		2,226,067
<b>NET ASSETS</b>			<b>486,115</b>		<b>713,109</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>570,130</b>		570,130
Capital redemption reserve			<b>185,000</b>		185,000
Retained earnings			<b>(269,015)</b>		(42,021)
<b>SHAREHOLDERS' FUNDS</b>			<b>486,115</b>		<b>713,109</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

**ABRIDGED BALANCE SHEET - continued**  
**31 December 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 August 2023 and were signed by:

I R Ibbotson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2022**

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**1. STATUTORY INFORMATION**

Stockton Court 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.

**Turnover**

Revenue from the sales of goods is recognised when significant risks and rewards of ownership of the goods have passed from the buyer (on dispatch of the goods or sales agreement), the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and the costs incurred in respect of the transaction can be reliably measured.

**Tangible fixed assets**

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

Land and buildings	- 5% on cost and 2% on cost
Plant and machinery	- 20% on cost, 5% on cost, 4% on cost and Straight line over 15 years
Motor vehicles	- Straight line over 10 years

**Stocks**

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

**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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2022**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 profit or loss in the period to which they relate.

**Biological assets**

Biological assets are recognised only when three recognition criteria have been fulfilled:

- the entity has control over the asset as a result of past events;
- it is probable that future economic benefits associated with the asset will flow to the entity; and
- the fair value or cost of the asset can be measured reliably.

The company measures biological assets at cost less accumulated depreciation.

In respect of agricultural produce harvested from a biological asset, this is measured at the point of harvest at the lower of cost and estimated selling price less costs to complete and sell.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives of 20 years.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 9) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2022**

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2022	5,317,183
Additions	91,773
Disposals	(32,300)
At 31 December 2022	<u>5,376,656</u>
<b>DEPRECIATION</b>	
At 1 January 2022	538,247
Charge for year	226,953
Eliminated on disposal	(6,460)
At 31 December 2022	<u>758,740</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>4,617,916</u>
At 31 December 2021	<u>4,778,936</u>

**5. BIOLOGICAL ASSETS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 January 2022	267,526
Additions	36,076
At 31 December 2022	<u>303,602</u>
<b>PROVISIONS</b>	
At 1 January 2022	46,315
Charge for year	15,180
At 31 December 2022	<u>61,495</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>242,107</u>
At 31 December 2021	<u>221,211</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 December 2022

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6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31/12/22	31/12/21
	£	£
Repayable by instalments		
Other loans more 5yrs instal	<u>1,420,078</u>	<u>1,507,518</u>

7. **SECURED DEBTS**

The Agricultural Mortgage Company PLC have a fixed charge over the freehold property known as Stockton Court Farm, Stockton-on-Teme.

8. **RELATED PARTY DISCLOSURES**

Mr Ibbotson, the director, was owed £20,000 by the company (2021: £18,020). Stockton Court Farms Limited does not disclose transactions with wholly-owned group companies, as permitted by paragraph 35 of appendix C to FRS102 section 1A.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is I R Ibbotson.

The ultimate parent company is IRI Investments Limited, a company registered in England & Wales. IRI Investments Limited prepare consolidated accounts which can be obtained from Benover Road, Yalding, Kent, ME18 6ET.

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.