

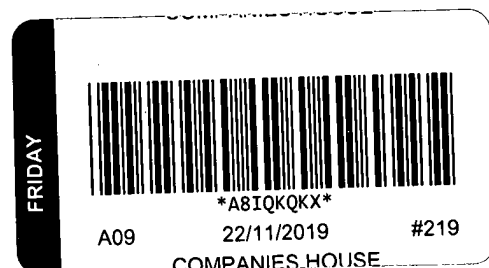
Registration number: 03052461

G J Hamilton Farms Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2019

Mr Stephen Richard Everall
12 Hillside
Sawston
Cambs
CB22 3BL



G J Hamilton Farms Limited

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G J Hamilton Farms Limited

Company Information

Directors	G J Hamilton M E Hamilton
Registered office	The Gorse Rose Lane Great Chesterford Saffron Walden Essex CB10 1PW
Accountants	Mr Stephen Richard Everall 12 Hillside Sawston Cambs CB22 3BL

**Chartered Accountant's Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
G J Hamilton Farms Limited
for the Year Ended 31 May 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of G J Hamilton Farms Limited for the year ended 31 May 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given to me.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of G J Hamilton Farms Limited, as a body, in accordance with the terms of our engagement letter. My work has been undertaken solely to prepare for your approval the accounts of G J Hamilton Farms Limited and state those matters that I have agreed to state to the Board of Directors of G J Hamilton Farms Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than G J Hamilton Farms Limited and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that G J Hamilton Farms Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of G J Hamilton Farms Limited. You consider that G J Hamilton Farms Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of G J Hamilton Farms Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.



Mr Stephen Richard Everall
12 Hillside
Sawston
Cambs
CB22 3BL

21 November 2019

G J Hamilton Farms Limited

(Registration number: 03052461)

Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	8,561	39,041
Current assets			
Stocks	5	92,924	95,068
Debtors	6	20,840	5,657
Cash at bank and in hand		<u>2,406,262</u>	<u>2,271,370</u>
		2,520,026	2,372,095
Creditors: Amounts falling due within one year	7	<u>(146,469)</u>	<u>(110,659)</u>
Net current assets		<u>2,373,557</u>	<u>2,261,436</u>
Net assets		<u>2,382,118</u>	<u>2,300,477</u>
Capital and reserves			
Called up share capital		6,759	6,759
Profit and loss account		<u>2,375,359</u>	<u>2,293,718</u>
Total equity		<u>2,382,118</u>	<u>2,300,477</u>

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

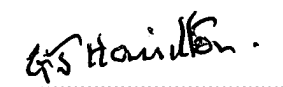
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 November 2019 and signed on its behalf by:



G J Hamilton
Director

G J Hamilton Farms Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

1 General information

The company is a private company limited by share capital, incorporated in Wales.

The address of its registered office is:

The Gorse
Rose Lane
Great Chesterford
Saffron Walden
Essex
CB10 1PW

These financial statements were authorised for issue by the Board on 20 November 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

G J Hamilton Farms Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leasehold buildings	10% - straight line
Plant and machinery	15% - reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Biological assets

Biological assets and living plants are included at the lower of cost and estimated selling price less costs to sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

G J Hamilton Farms Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

G J Hamilton Farms Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 June 2018	56,598	311,180	367,778
Additions	-	6,000	6,000
Disposals	-	(246,970)	(246,970)
At 31 May 2019	<u>56,598</u>	<u>70,210</u>	<u>126,808</u>
Depreciation			
At 1 June 2018	56,598	272,139	328,737
Charge for the year	-	1,617	1,617
Eliminated on disposal	-	(212,107)	(212,107)
At 31 May 2019	<u>56,598</u>	<u>61,649</u>	<u>118,247</u>
Carrying amount			
At 31 May 2019	<u>-</u>	<u>8,561</u>	<u>8,561</u>
At 31 May 2018	<u>-</u>	<u>39,041</u>	<u>39,041</u>

5 Stocks

	2019 £	2018 £
Other inventories	<u>92,924</u>	<u>95,068</u>

6 Debtors

	2019 £	2018 £
Trade debtors	13,455	-
Prepayments	2,345	2,274
Other debtors	<u>5,040</u>	<u>3,383</u>
	<u>20,840</u>	<u>5,657</u>

G J Hamilton Farms Limited

Notes to the Financial Statements for the Year Ended 31 May 2019

7 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Trade creditors	14,405	14,384
Accruals and deferred income	50,218	12,676
Other creditors	81,846	83,599
	<u>146,469</u>	<u>110,659</u>

8 Related party transactions

Dividends paid to directors

	2019	2018
	£	£
G J Hamilton	<u>2,000</u>	<u>5,000</u>
M E Hamilton	<u>105</u>	<u>263</u>