

# Well Barn Farm Limited

Filleted Financial Statements  
for the Year Ended 31 January 2023

# Well Barn Farm Limited

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**Well Barn Farm Limited**  
**(Registration number: 03504020)**  
**Balance Sheet as at 31 January 2023**

|   | Note     | 2023<br>£           | 2022<br>£           |
|---|----------|---------------------|---------------------|
| <b>Fixed assets</b>                                   |          |                     |                     |
| Tangible assets                                       | <u>4</u> | 11,822,219          | 11,941,749          |
| Investment property                                   | <u>5</u> | 1,250,000           | 1,102,642           |
| Fixed asset investments                               | <u>6</u> | 14                  | 14                  |
|   |          | <u>13,072,233</u>   | <u>13,044,405</u>   |
| <b>Current assets</b>                                 |          |                     |                     |
| Stocks  | <u>7</u> | 303,903             | 344,176             |
| Debtors   | <u>8</u> | 96,501              | 82,569              |
| Cash at bank and in hand                              |          | <u>184,414</u>      | <u>70,874</u>       |
|   |          | 584,818             | 497,619             |
| <b>Creditors: Amounts falling due within one year</b> | <u>9</u> | <u>(11,371,775)</u> | <u>(11,277,721)</u> |
| <b>Net current liabilities</b>                        |          | <u>(10,786,957)</u> | <u>(10,780,102)</u> |
| <b>Net assets</b>                                     |          | <u>2,285,276</u>    | <u>2,264,303</u>    |
| <b>Capital and reserves</b>                           |          |                     |                     |
| Called up share capital                               |          | 2,853,630           | 2,853,630           |
| Share premium reserve                                 |          | 54,373              | 54,373              |
| Investment property revaluation reserve               |          | 809,019             | 661,661             |
| Profit and loss account                               |          | <u>(1,431,746)</u>  | <u>(1,305,361)</u>  |
| <b>Shareholders' funds</b>                            |          | <u>2,285,276</u>    | <u>2,264,303</u>    |

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 27 October 2023 and signed on its behalf by:

.....  
A P Bradshaw  
Company secretary and director

## Well Barn Farm Limited

### Notes to the Financial Statements for the Year Ended 31 January 2023

#### 1 General information

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

The address of its registered office is:

First Floor  
23 Beaumont Mews  
London  
W1G 6EN  
England

#### 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### 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.

##### Going concern

The financial statements have been prepared on a going concern basis which assumes the continued support of CCO Trading Limited. The Company has received confirmation from CCO Trading Limited of its intention to provide such financial support as is necessary for the Company to continue in operation for at least 12 months from the date of signing the financial statements.

##### Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 30 October 2023 was Dean Blunden BFP FCA, who signed for and on behalf of UHY Ross Brooke.

##### 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.

##### Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

##### Tangible assets

Tangible assets are stated in the balance sheet 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.

## Well Barn Farm Limited

### Notes to the Financial Statements for the Year Ended 31 January 2023

#### 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 |
|----------------------------|------------------------------|
| Land and buildings         | 2% straight line             |
| Motor vehicles             | 25% reducing balance         |
| Fixtures and fittings      | 20% reducing balance         |
| Office equipment           | 25% reducing balance         |
| <b>Investment property</b> |                              |

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### 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.

#### Debtors

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

#### Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowances for obsolete and slow-moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

At each Balance Sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### 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.

# Well Barn Farm Limited

## Notes to the Financial Statements for the Year Ended 31 January 2023

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 4).

### 4 Tangible assets

|                          | Land and<br>buildings<br>£ | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Motor vehicles<br>£ | Total<br>£ |
|--------------------------|----------------------------|-------------------------------|--------------------------|---------------------|------------|
| <b>Cost or valuation</b> |                            |                               |                          |                     |            |
| At 1 February 2022       | 13,257,584                 | 631,418                       | 16,199                   | 142,143             | 14,047,344 |
| Additions                | 22,496                     | 8,774                         | -                        | -                   | 31,270     |
| At 31 January 2023       | 13,280,080                 | 640,192                       | 16,199                   | 142,143             | 14,078,614 |
| <b>Depreciation</b>      |                            |                               |                          |                     |            |
| At 1 February 2022       | 1,473,911                  | 505,776                       | 15,250                   | 110,658             | 2,105,595  |
| Charge for the year      | 111,572                    | 31,119                        | 238                      | 7,871               | 150,800    |
| At 31 January 2023       | 1,585,483                  | 536,895                       | 15,488                   | 118,529             | 2,256,395  |
| <b>Carrying amount</b>   |                            |                               |                          |                     |            |
| At 31 January 2023       | 11,694,597                 | 103,297                       | 711                      | 23,614              | 11,822,219 |
| At 31 January 2022       | 11,783,673                 | 125,642                       | 949                      | 31,485              | 11,941,749 |

Included within the net book value of land and buildings above is £11,694,597 (2022 - £11,783,673) in respect of freehold land and buildings.

### 5 Investment properties

|                        | Total<br>£ |
|------------------------|------------|
| At 1 February 2022     | 1,102,642  |
| Fair value adjustments | 147,358    |



# Well Barn Farm Limited

## Notes to the Financial Statements for the Year Ended 31 January 2023

The 2023 valuations were made by the directors, on an open market value for existing use basis.

If the investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured with a carrying amount of £358,871 (2022: £368,640) being cost of £488,455 (2022: £488,455) and accumulated depreciation and impairments of £129,584 (2022: £119,815).

There has been no valuation of investment property by an independent valuer.

### 6 Fixed asset investments (current and non-current)

|                                     | Unlisted<br>investments<br>£ | Total<br>£ |
|-------------------------------------|------------------------------|------------|
| <b>Non-current financial assets</b> |                              |            |
| <b>Cost or valuation</b>            |                              |            |
| At 1 February 2022                  | 14                           | 14         |
| At 31 January 2023                  | 14                           | 14         |
| <b>Carrying amount</b>              |                              |            |
| At 31 January 2023                  | 14                           | 14         |

### 7 Stocks

|                                     | 2023<br>£ | 2022<br>£ |
|-------------------------------------|-----------|-----------|
| Raw materials and consumables       | 302,027   | 342,300   |
| Finished goods and goods for resale | 1,876     | 1,876     |
|                                     | 303,903   | 344,176   |

### 8 Debtors

|                | 2023<br>£ | 2022<br>£ |
|----------------|-----------|-----------|
| <b>Current</b> |           |           |
| Trade debtors  | 10,691    | 646       |
| Prepayments    | 43,291    | 64,730    |
| Other debtors  | 42,519    | 17,193    |
|                | 96,501    | 82,569    |



# Well Barn Farm Limited

## Notes to the Financial Statements for the Year Ended 31 January 2023

### 9 Creditors

#### Creditors: amounts falling due within one year

|                                    | 2023<br>£         | 2022<br>£         |
|------------------------------------|-------------------|-------------------|
| <b>Due within one year</b>         |                   |                   |
| Loans and borrowings               | 16,103            | 51,644            |
| Trade creditors                    | 64,161            | 50,213            |
| Amounts owed to group undertakings | 11,054,258        | 11,054,258        |
| Taxation and social security       | 2,024             | -                 |
| Other creditors                    | 235,229           | 121,606           |
|                                    | <u>11,371,775</u> | <u>11,277,721</u> |

### 10 Loans and borrowings

|                                     | 2023<br>£     | 2022<br>£     |
|-------------------------------------|---------------|---------------|
| <b>Current loans and borrowings</b> |               |               |
| Bank overdrafts                     | <u>16,103</u> | <u>51,644</u> |

### 11 Related party transactions

Under FRS 102 Section 33, the Company is exempt from disclosing related party transactions with its Parent Company and fellow wholly owned subsidiaries, as 100% of the voting rights are controlled by CCO Trading Limited.

Transactions between CCO Trading Limited and its related parties are included in the Company's consolidated financial statements.

During the year H Osmond purchased £nil (2022: £26,000) of shooting days from the Company.

Included within other creditors is a loan of £185,762 (2022: £71,370) due to H Osmond. The loan is interest free and has no fixed date for repayment.

### 12 Parent and ultimate parent undertaking

The company's immediate parent is CCO Trading Limited, incorporated in England and Wales.

These financial statements are available upon request from CCO Trading Limited, 23 Beaumont Mews, First Floor, London, W1G 6EN.

The ultimate controlling party is H Osmond.

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.