

Unaudited Financial Statements
for the Year Ended 31st December 2018
for
Goredd Limited

Allen Mills Howard & Co
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

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for the year ended 31st December 2018**

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Goredd Limited
Company Information
for the year ended 31st December 2018

DIRECTORS:

J Brooke
Mrs P A Brooke
J P Brooke
Mrs C L Ames

SECRETARY:

Mrs P A Brooke

REGISTERED OFFICE:

The Stables
Bryn Eira
Lon Refail
Llanfairpwll
Anglesey
LL61 5AJ

REGISTERED NUMBER:

03627773 (England and Wales)

ACCOUNTANTS:

Allen Mills Howard & Co
Chartered Accountants
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Abridged Balance Sheet
31st December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		660
Tangible assets	5		471,911		473,688
Commercial Property	6		1,428,171		1,418,384
			<u>1,900,082</u>		<u>1,892,732</u>
CURRENT ASSETS					
Debtors		45,419		19,922	
Cash at bank and in hand		<u>314,402</u>		<u>330,611</u>	
		359,821		350,533	
CREDITORS					
Amounts falling due within one year		<u>353,488</u>		<u>349,305</u>	
NET CURRENT ASSETS			<u>6,333</u>		<u>1,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,906,415		1,893,960
PROVISIONS FOR LIABILITIES			<u>158,317</u>		<u>162,548</u>
NET ASSETS			<u>1,748,098</u>		<u>1,731,412</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			155,957		155,957
Fair value reserve			780,721		780,721
Retained earnings			<u>811,320</u>		<u>794,634</u>
SHAREHOLDERS' FUNDS			<u>1,748,098</u>		<u>1,731,412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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 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.
- (b)

Abridged Balance Sheet - continued
31st December 2018

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 31st December 2018 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 Board of Directors on 18th September 2019 and were signed on its behalf by:

J Brooke - Director

J P Brooke - Director

Notes to the Financial Statements
for the year ended 31st December 2018

1. STATUTORY INFORMATION

Goredd 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

Turnover comprises rental income, income from woodlands and contract farming income, net of value added tax. Rental income is recognised on an accrual basis.

Intangible fixed assets

Included in intangible fixed assets are single farm entitlements which are written off over their estimated life of five years.

Tangible fixed assets

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

Farmland	- 2% on cost
Woodland	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Freehold land is not depreciated.

Commercial property

Commercial property for which fair value can be measured reliably without undue cost or effort is measured at fair value at each reporting date with changes in fair value recognised in the Income Statement.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and fair value movement included in the Income Statement for the year are as follows;

Properties are valued on an open market valuation conducted by Mr J P Brooke, a director of the company.

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 31st December 2018

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1st January 2018	
and 31st December 2018	<u>3,304</u>
AMORTISATION	
At 1st January 2018	2,644
Amortisation for year	<u>660</u>
At 31st December 2018	<u>3,304</u>
NET BOOK VALUE	
At 31st December 2018	<u>-</u>
At 31st December 2017	<u>660</u>

Notes to the Financial Statements - continued
for the year ended 31st December 2018

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st January 2018	494,203
Additions	343
At 31st December 2018	<u>494,546</u>
DEPRECIATION	
At 1st January 2018	20,515
Charge for year	2,120
At 31st December 2018	<u>22,635</u>
NET BOOK VALUE	
At 31st December 2018	<u>471,911</u>
At 31st December 2017	<u>473,688</u>

Included in cost of land and buildings is freehold land of £ 407,654 (2017 - £ 407,654) which is not depreciated.

6. COMMERCIAL PROPERTY

	Total £
FAIR VALUE	
At 1st January 2018	1,418,384
Additions	9,787
At 31st December 2018	<u>1,428,171</u>
NET BOOK VALUE	
At 31st December 2018	<u>1,428,171</u>
At 31st December 2017	<u>1,418,384</u>

Included in commercial property is quarry land valued at £250,000 (2017 £250,000).

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.