

REGISTERED NUMBER: 03627773 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Goredd Limited

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for the Year Ended 31 December 2022**

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Goredd Limited
Company Information
for the Year Ended 31 December 2022

Directors: Mrs P A Brooke
Mr 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: Ellis & Co
Chartered Accountants
114-120 Northgate Street
Chester
CH1 2HT

Statement of Financial Position
31 December 2022

	Notes	31/12/22 £	£	31/12/21 £	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		529,303		531,169
Investment property	6		<u>1,696,500</u>		<u>1,696,500</u>
			<u>2,225,803</u>		<u>2,227,669</u>
Current assets					
Debtors	7	10,943		113,761	
Cash at bank and in hand		<u>111,377</u>		<u>296,213</u>	
		122,320		409,974	
Creditors					
Amounts falling due within one year	8	<u>32,004</u>		<u>329,117</u>	
Net current assets			<u>90,316</u>		<u>80,857</u>
Total assets less current liabilities			<u>2,316,119</u>		<u>2,308,526</u>
Provisions for liabilities	9		<u>260,383</u>		<u>198,193</u>
Net assets			<u>2,055,736</u>		<u>2,110,333</u>
Capital and reserves					
Called up share capital			100		100
Share premium	10		155,957		155,957
Other reserves	10		1,075,287		1,075,287
Retained earnings	10		<u>824,392</u>		<u>878,989</u>
			<u>2,055,736</u>		<u>2,110,333</u>

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 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
- (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.

Goredd Limited (Registered number: 03627773)

**Statement of Financial Position - continued
31 December 2022**

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

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 and authorised for issue on 5 September 2023 and were signed on its behalf by:

Mr J P Brooke - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Revenue from property rental is recognised on an accruals basis.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Single farm payment entitlements are being amortised evenly over their estimated useful life of 5 years.

Tangible fixed assets

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

Freehold land and buildings	- 2% on cost
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% on cost

No depreciation is charged on freehold land, buildings and woodland. The depreciation shown above at 2% on cost relates to fencing.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. Accounting policies - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement.

Investment properties are valued on an open market basis 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 3 (2021 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. Intangible fixed assets

	Single farm payments £
Cost	
At 1 January 2022 and 31 December 2022	<u>3,304</u>
Amortisation	
At 1 January 2022 and 31 December 2022	<u>3,304</u>
Net book value	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

5. Tangible fixed assets

	Freehold land and buildings £	Woodland £	Fixtures and fittings £
Cost			
At 1 January 2022	469,508	52,683	15,697
Additions	-	-	1,424
At 31 December 2022	<u>469,508</u>	<u>52,683</u>	<u>17,121</u>
Depreciation			
At 1 January 2022	2,291	-	13,919
Charge for year	139	-	480
At 31 December 2022	<u>2,430</u>	<u>-</u>	<u>14,399</u>
Net book value			
At 31 December 2022	<u>467,078</u>	<u>52,683</u>	<u>2,722</u>
At 31 December 2021	<u>467,217</u>	<u>52,683</u>	<u>1,778</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

5. Tangible fixed assets - continued

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 January 2022	21,204	2,486	561,578
Additions	-	-	1,424
At 31 December 2022	<u>21,204</u>	<u>2,486</u>	<u>563,002</u>
Depreciation			
At 1 January 2022	12,259	1,940	30,409
Charge for year	2,236	435	3,290
At 31 December 2022	<u>14,495</u>	<u>2,375</u>	<u>33,699</u>
Net book value			
At 31 December 2022	<u>6,709</u>	<u>111</u>	<u>529,303</u>
At 31 December 2021	<u>8,945</u>	<u>546</u>	<u>531,169</u>

6. Investment property

	Total £
Fair value	
At 1 January 2022 and 31 December 2022	<u>1,696,500</u>
Net book value	
At 31 December 2022	<u>1,696,500</u>
At 31 December 2021	<u>1,696,500</u>

7. Debtors: amounts falling due within one year

	31/12/22 £	31/12/21 £
Trade debtors	1,854	10,913
Other debtors	<u>9,089</u>	<u>102,848</u>
	<u>10,943</u>	<u>113,761</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

8. Creditors: amounts falling due within one year

	31/12/22	31/12/21
	£	£
Taxation and social security	11,972	7,522
Other creditors	<u>20,032</u>	<u>321,595</u>
	<u>32,004</u>	<u>329,117</u>

9. Provisions for liabilities

	31/12/22	31/12/21
	£	£
Deferred tax		
Accelerated capital allowances	2,386	2,115
Other timing differences	<u>257,997</u>	<u>196,078</u>
	<u>260,383</u>	<u>198,193</u>

	Deferred tax
	£
Balance at 1 January 2022	198,193
Provided during year	<u>62,190</u>
Balance at 31 December 2022	<u>260,383</u>

10. Reserves

Under FRS 102 surpluses on the revaluation of investment property are treated as fair value adjustments and are recognised in the statement of income. However under company law, these surpluses are not distributable. In these financial statements, the cumulative non-distributable revaluation surpluses have been included in other reserves. On disposal of an investment property, any revaluation surplus realised on disposal is transferred to distributable reserves.

11. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	31/12/22	31/12/21
	£	£
Mr J P Brooke		
Balance outstanding at start of year	100,000	-
Amounts advanced	-	100,000
Amounts repaid	(100,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>100,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. Directors' advances, credits and guarantees - continued

Mrs P A Brooke

Balance outstanding at start of year	-	-
Amounts advanced	4,294	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,294</u>	<u>-</u>

Loans to directors are unsecured and repayable on demand. The maximum balance outstanding in the period for Mr J Brooke was £100,000.

Amounts repaid by J Brooke include £50,000 on 29 July 2022 and £50,000 on 1 August 2022.

Loans to directors are unsecured and repayable on demand. The maximum balance outstanding in the period for Mrs P Brooke was £4,294.

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.