

REGISTERED NUMBER: 04890886 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**  
**FOR**  
**ASHFARM LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2018**

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**ASHFARM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**DIRECTOR:** K R Creasy

**SECRETARY:** Stanes Rand Business Services Limited

**REGISTERED OFFICE:** 10 Jesus Lane  
Cambridge  
England  
Cambridgeshire  
CB5 8BA

**REGISTERED NUMBER:** 04890886 (England and Wales)

**ACCOUNTANTS:** Thompson Taraz Rand  
Chartered Accountants  
10 Jesus Lane  
Cambridge  
Cambridgeshire  
CB5 8BA

BALANCE SHEET  
31 AUGUST 2018

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	403	804
Investment property	6	<u>397,000</u>	<u>387,150</u>
		<b>397,403</b>	<b>387,954</b>
<b>CURRENT ASSETS</b>			
Cash in hand		88	88
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(162,118)</u>	<u>(172,992)</u>
<b>NET CURRENT LIABILITIES</b>		<b>(162,030)</b>	<b>(172,904)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>235,373</b>	<b>215,050</b>
<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(31,985)</u>	<u>(30,113)</u>
<b>NET ASSETS</b>		<b>203,388</b>	<b>184,937</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Fair value reserve	10	130,016	122,037
Retained earnings		<u>73,371</u>	<u>62,899</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>203,388</b>	<b>184,937</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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)

**BALANCE SHEET - continued**  
**31 AUGUST 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 24 May 2019 and were signed by:

K R Creasy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**1. STATUTORY INFORMATION**

Ashfarm 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents short term accommodation sales, revenue is recognised on an accruals basis once the right to consideration has been earned. The company is not registered for value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 20% on cost

**Investment property**

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

**4. EMPLOYEES AND DIRECTORS**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018

## 5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**At 1 September 2017  
and 31 August 201856,910**DEPRECIATION**At 1 September 2017  
Charge for year

56,106

401

At 31 August 2018

56,507**NET BOOK VALUE**

At 31 August 2018

403

At 31 August 2017

804

## 6. INVESTMENT PROPERTY

Total  
£**FAIR VALUE**

At 1 September 2017

387,150

Revaluations

9,850

At 31 August 2018

397,000**NET BOOK VALUE**

At 31 August 2018

397,000

At 31 August 2017

387,150

Fair value at 31 August 2018 is represented by:

	£
Valuation in 2015	120,350
Valuation in 2016	29,150
Valuation in 2017	2,650
Valuation in 2018	9,850
Cost	<u>235,000</u>
	<u>397,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>235,000</u>	<u>235,000</u>

Investment property was valued on an open market basis on 31 August 2018 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	15,293	21,800
Taxation and social security	7,585	4,979
Other creditors	139,240	146,213
	<u>162,118</u>	<u>172,992</u>

## 8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>31,985</u>	<u>30,113</u>

	Deferred tax
	£
Balance at 1 September 2017	30,113
Provided during year	1,872
Balance at 31 August 2018	<u>31,985</u>

Deferred tax is recognised in respect of fair value gains on investment property.

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

## 10. RESERVES

	Fair value reserve
	£
At 1 September 2017	122,037
Net transfer to fair value reserve.	7,979
At 31 August 2018	<u>130,016</u>

## 11. RELATED PARTY DISCLOSURES

During the year under review a property management fee of £13,081 (2017: £19,984) was charged.

Shown within other creditors is an amount of £125,979 (2017: £131,720) due to the director. This balance has no fixed date of repayment and includes interest charged of £3,181 (2017: £4,520).



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.