

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**  
**FOR**  
**ASHFARM LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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**ASHFARM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**DIRECTOR:** K R Creasy

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

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

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

BALANCE SHEET  
31 AUGUST 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	5	675	2
Investment property	6	<u>551,000</u>	<u>534,000</u>
		<u>551,675</u>	<u>534,002</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		111,317	70,559
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(230,098)</u>	<u>(198,028)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(118,781)</u>	<u>(127,469)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>432,894</u>	<u>406,533</u>
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>(61,245)</u>	<u>(58,015)</u>
<b>NET ASSETS</b>		<u>371,649</u>	<u>348,518</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Fair value reserve	11	254,756	240,986
Retained earnings		<u>116,892</u>	<u>107,531</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>371,649</u>	<u>348,518</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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
- (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.

**BALANCE SHEET - continued**  
**31 AUGUST 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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 May 2023 and were signed by:

K R Creasy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**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 the provision of management services, 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.

**Investment property**

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

**Rental income**

Other income represents short term accommodation sales, revenue is recognised on an accruals basis once the right to consideration has been earned.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2021	48,829	7,282	799	56,910
Additions	-	-	898	898
At 31 August 2022	<u>48,829</u>	<u>7,282</u>	<u>1,697</u>	<u>57,808</u>
<b>DEPRECIATION</b>				
At 1 September 2021	48,828	7,281	799	56,908
Charge for year	-	-	225	225
At 31 August 2022	<u>48,828</u>	<u>7,281</u>	<u>1,024</u>	<u>57,133</u>
<b>NET BOOK VALUE</b>				
At 31 August 2022	<u>1</u>	<u>1</u>	<u>673</u>	<u>675</u>
At 31 August 2021	<u>1</u>	<u>1</u>	-	<u>2</u>

## 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 September 2021	534,000
Revaluations	17,000
At 31 August 2022	<u>551,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>551,000</u>
At 31 August 2021	<u>534,000</u>

Fair value at 31 August 2022 is represented by:

	£
Valuation in 2015	355,350
Valuation in 2016	29,150
Valuation in 2017	2,650
Valuation in 2018	9,850
Valuation in 2019	5,000
Valuation in 2020	111,000
Valuation in 2021	21,000
Valuation in 2022	<u>17,000</u>
	<u>551,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 6. INVESTMENT PROPERTY - continued

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

	2022	2021
	£	£
Cost	<u>235,000</u>	<u>235,000</u>

Investment property was valued on an open market basis on 31 August 2021 by the director .

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

	2022	2021
	£	£
Taxation and social security	1,975	1,777
Other creditors	<u>228,123</u>	<u>196,251</u>
	<u>230,098</u>	<u>198,028</u>

## 8. SECURED DEBTS

Bank loans and overdrafts are secured under a debenture by way of a fixed and floating charge over all assets of the company.

## 9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>61,245</u>	<u>58,015</u>
		Deferred tax
		£
Balance at 1 September 2021		58,015
Provided during year		<u>3,230</u>
Balance at 31 August 2022		<u>61,245</u>

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

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

11. RESERVES

	Fair value reserve £
At 1 September 2021	240,986
Net transfer to fair value reserve.	<u>13,770</u>
At 31 August 2022	<u><u>254,756</u></u>

12. RELATED PARTY DISCLOSURES

During the year under review a property management fee of £9,400 (2021: £12,002) was charged.

Shown within other creditors due in more than one year is an amount of £214,584 (2021: £179,772) due to the director.

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.