

REGISTERED NUMBER: 04934864 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Park Farm (Hawkhurst) Limited

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for the Year Ended 31 October 2017**

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**Company Information
for the Year Ended 31 October 2017**

DIRECTORS:

Mr A R Clarke
Mrs A H Clarke

SECRETARY:

Mrs A H Clarke

REGISTERED OFFICE:

Park Farm
Water Lane
Hawkhurst
Kent
TN18 5AY

REGISTERED NUMBER:

04934864 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

**Balance Sheet
31 October 2017**

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>97,532</u>		<u>89,732</u>
			97,532		89,732
CURRENT ASSETS					
Stocks		104,962		111,945	
Debtors	6	39,621		36,849	
Cash at bank and in hand		<u>709</u>		<u>5,545</u>	
		145,292		154,339	
CREDITORS					
Amounts falling due within one year	7	<u>209,763</u>		<u>209,371</u>	
NET CURRENT LIABILITIES			<u>(64,471)</u>		<u>(55,032)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,061		34,700
CREDITORS					
Amounts falling due after more than one year	8		(18,479)		(9,744)
PROVISIONS FOR LIABILITIES			<u>(9,501)</u>		<u>(8,603)</u>
NET ASSETS			<u><u>5,081</u></u>		<u><u>16,353</u></u>

Balance Sheet - continued
31 October 2017

Notes	31.10.17 £	£	31.10.16 £	£
CAPITAL AND RESERVES				
Called up share capital		100		100
Retained earnings		<u>4,981</u>		<u>16,253</u>
		<u>5,081</u>		<u>16,353</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 July 2018 and were signed on its behalf by:

Mr A R Clarke - Director

Mrs A H Clarke - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

Park Farm (Hawkhurst) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on straight line basis
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 31 October 2017**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 November 2016
and 31 October 2017

AMORTISATION

At 1 November 2016
and 31 October 2017

NET BOOK VALUE

At 31 October 2017
At 31 October 2016

Goodwill
£

55,000

55,000

-
-

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 November 2016	500	44,887	77,941
Additions	-	-	22,500
Disposals	-	-	(2,500)
At 31 October 2017	<u>500</u>	<u>44,887</u>	<u>97,941</u>
DEPRECIATION			
At 1 November 2016	500	-	61,903
Charge for year	-	-	8,231
Eliminated on disposal	-	-	(2,500)
At 31 October 2017	<u>500</u>	<u>-</u>	<u>67,634</u>
NET BOOK VALUE			
At 31 October 2017	<u>-</u>	<u>44,887</u>	<u>30,307</u>
At 31 October 2016	<u>-</u>	<u>44,887</u>	<u>16,038</u>

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2016	19,334	26,396	169,058
Additions	(500)	-	22,000
Disposals	-	-	(2,500)
At 31 October 2017	<u>18,834</u>	<u>26,396</u>	<u>188,558</u>
DEPRECIATION			
At 1 November 2016	5,018	11,905	79,326
Charge for year	2,346	3,623	14,200
Eliminated on disposal	-	-	(2,500)
At 31 October 2017	<u>7,364</u>	<u>15,528</u>	<u>91,026</u>
NET BOOK VALUE			
At 31 October 2017	<u>11,470</u>	<u>10,868</u>	<u>97,532</u>
At 31 October 2016	<u>14,316</u>	<u>14,491</u>	<u>89,732</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2016	23,282	16,896	40,178
Additions	22,500	-	22,500
Transfer to ownership	(23,282)	(8,333)	(31,615)
At 31 October 2017	<u>22,500</u>	<u>8,563</u>	<u>31,063</u>
DEPRECIATION			
At 1 November 2016	13,434	3,579	17,013
Charge for year	4,219	1,962	6,181
Transfer to ownership	(13,434)	(2,865)	(16,299)
At 31 October 2017	<u>4,219</u>	<u>2,676</u>	<u>6,895</u>
NET BOOK VALUE			
At 31 October 2017	<u>18,281</u>	<u>5,887</u>	<u>24,168</u>
At 31 October 2016	<u>9,848</u>	<u>13,317</u>	<u>23,165</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17 £	31.10.16 £
Trade debtors	29,903	32,003
Other debtors	9,718	4,846
	<u>39,621</u>	<u>36,849</u>

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

	31.10.17 £	31.10.16 £
Bank loans and overdrafts	63,213	64,157
Hire purchase contracts	4,514	8,525
Trade creditors	130,156	105,612
Taxation and social security	4,519	6,991
Other creditors	7,361	24,086
	<u>209,763</u>	<u>209,371</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.17	31.10.16
	£	£
Hire purchase contracts	10,479	1,744
Other creditors	8,000	8,000
	<u>18,479</u>	<u>9,744</u>

9. PENSION COMMITMENTS

During the year the company reached its staging date for Automatic Enrolment on 1 January 2017. Contributions by the company to this were £582. (2016: £0). At the year end employer contributions of £53 (2016: £0) had not been paid across to the scheme.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17	31.10.16
	£	£
Mr A R Clarke		
Balance outstanding at start of year	-	-
Amounts advanced	2,485	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,485</u>	<u>-</u>

11. FIRST YEAR ADOPTION

The company has adopted the new accounting requirements of FRS102 with effect from 1 November 2016. There are no adjustments required to the opening balance sheet position at 1 November 2015.

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.