REGISTERED NUMBER: 04934864 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Park Farm (Hawkhurst) Limited

Contents of the Financial Statements
for the Year Ended 31 October 2018

Company Information
for the Year Ended 31 October 2018

DIRECTORS:	Mr A R Clarke 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 2018

	Notes	31.10.18 £	31.10.18 £	31.10.17 £	31.10.17 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		85,324		97,532
			85,324		97,532
CURRENT ASSETS					
Stocks		99,825		104,962	
Debtors	6	43,803		39,621	
Cash at bank and in hand		1,251		709	
		144,879		145,292	
CREDITORS					
Amounts falling due within one year	7	205,536		209,763	
NET CURRENT LIABILITIES			(60,657)		(64,471)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,667		33,061
CREDITORS					
Amounts falling due after more than one year	8		(15,536)		(18,479)
PROVISIONS FOR LIABILITIES			(8,734)		(9,501)
NET ASSETS			397		5,081

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			297		4,981
SHAREHOLDERS' FUNDS			397		5,081

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

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

(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.

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 12 July 2019 and were signed on its behalf by:

Mr A R Clarke - Director

Notes to the Financial Statements
for the Year Ended 31 October 2018

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.

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 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.

continued...

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 8 (2017 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 November 2017	
and 31 October 2018	55,000
AMORTISATION	
At 1 November 2017	
and 31 October 2018	55,000
NET BOOK VALUE	
At 31 October 2018	-
At 31 October 2017	-

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Notes to the Financial Statements - continued for the Year Ended 31 October 2018

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 November 2017	500	44,887	97,941
Additions	-	-	300
At 31 October 2018	500	44,887	98,241
DEPRECIATION			
At 1 November 2017	500	-	67,634
Charge for year	-	-	7,627
Eliminated on disposal	-	-	-
At 31 October 2018	500	-	75,261
NET BOOK VALUE			
At 31 October 2018	-	44,887	22,980
At 31 October 2017	-	44,887	30,307

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2017	18,834	26,396	188,558
Additions	-	-	300
Disposals	-	(3,500)	(3,500)
At 31 October 2018	18,834	22,896	185,358
DEPRECIATION			
At 1 November 2017	7,364	15,528	91,026
Charge for year	1,967	2,652	12,246
Eliminated on disposal	-	(3,238)	(3,238)
At 31 October 2018	9,331	14,942	100,034
NET BOOK VALUE			
At 31 October 2018	9,503	7,954	85,324
At 31 October 2017	11,470	10,868	97,532

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

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 2017	22,500	8,563	31,063
Transfer to ownership	-	(8,563)	(8,563)
At 31 October 2018	22,500	-	22,500
DEPRECIATION			
At 1 November 2017	4,219	2,676	6,895
Charge for year	4,570	-	4,570
Transfer to ownership	-	(2,676)	(2,676)
At 31 October 2018	8,789	-	8,789
NET BOOK VALUE			
At 31 October 2018	13,711	-	13,711
At 31 October 2017	18,281	5,887	24,168

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Trade debtors	25,418	29,903
Other debtors	18,385	9,718
	43,803	39,621

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	66,875	63,213
Hire purchase contracts	2,943	4,514
Trade creditors	121,234	130,156
Taxation and social security	10,552	4,519
Other creditors	3,932	7,361
	205,536	209,763

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

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

	31.10.18	31.10.17
	£	£
Hire purchase contracts	7,536	10,479
Other creditors	8,000	8,000
	15,536	18,479

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.18 £	31.10.17 £
100	Ordinary	£1	100	100

10. PENSION COMMITMENTS

During the previous year, the company set up an auto enrolment compliant pension scheme. Contributions by the company to this scheme during the year were £1,205 (2017: £582). At the year end, contributions of £187 were due to be paid to the pension scheme (2017: £53).

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2018 and 31 October 2017:

	31.10.18	31.10.17
	£	£
Mr A R Clarke		
Balance outstanding at start of year	2,485	-
Amounts advanced	8,652	2,485
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	11,137	2,485
Mrs A H Clarke		
Balance outstanding at start of year	-	-
Amounts advanced	195	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	195	-