

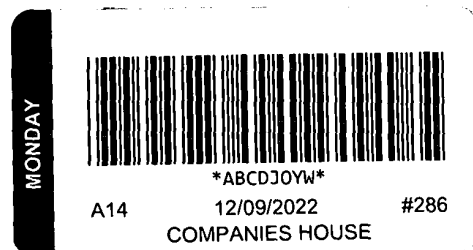
Registration number: 05103958

# CambridgeHOK Limited

(formerly Horndean Limited)

Annual Report and Financial Statements  
for the Year Ended 31 December 2021

Forrester Boyd  
Chartered Accountants  
26 South Saint Mary's Gate  
Grimsby  
North East Lincolnshire  
DN31 1LW



**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

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**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**Company Information**

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**Directors**

- L A Bradley
- R J Clark
- P J Harte
- D C R Hibbs
- S A Hinch
- J D Holland
- I D Mackenzie

**Company secretary** R J Clark

**Registered office** Unit 7 Wallingfen Business Park  
236 Main Road  
Newport  
Brough  
East Yorkshire  
HU15 2RH

**Auditors** Forrester Boyd  
Chartered Accountants  
26 South Saint Mary's Gate  
Grimsby  
North East Lincolnshire  
DN31 1LW

**CambridgeHOK Limited  
(formerly Horndean Limited)**

**Strategic Report for the Year Ended 31 December 2021**

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The directors present their strategic report for the year ended 31 December 2021.

**Principal activity**

The principal activity of the company is that of a holding company.

**Fair review of the business**

The Company does not trade and takes exemption from the requirement to prepare Group accounts due to its inclusion in the Group accounts of the parent company.

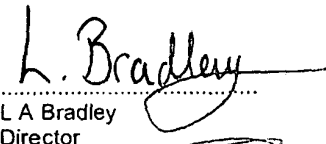
The trading subsidiary provides a full Business Review and Strategic Report in its own financial statements as does the Group as a whole in the consolidated financial statements.

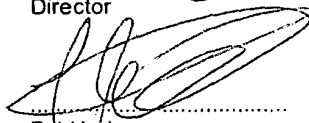
**Principal risks and uncertainties**

The principal risk to the Company is any significant downturn in trade and performance of the trading subsidiary of the Company - Cambridge Glasshouse Company Limited. The Company has traded profitably in recent years and there are no major causes for concern that the directors are aware of.

The directors have assessed the financial and operational implications of the Covid-19 pandemic on the Group. The directors have concluded that the overall impact has been low and limited to operational challenges to meet fluctuating demands during lockdown periods. The duration of the pandemic and the speed of the economic recovery will ultimately be significant drivers.

Approved and authorised by the Board on 1 March 2022 and signed on its behalf by:

  
.....  
L A Bradley  
Director

  
.....  
P J Harte  
Director

**CambridgeHOK Limited  
(formerly Horndean Limited)**

**Directors' Report for the Year Ended 31 December 2021**

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The directors present their report and the financial statements for the year ended 31 December 2021.

**Change of company name**

The company changed its name from Horndean Limited to CambridgeHOK Limited effective from 13 December 2021.

**Director of the company**

The directors who held office during the year were as follows:

L A Bradley (appointed 2 March 2021)

P J Harte (appointed 2 March 2021)

D C R Hibbs

S A Hinch

J D Holland

The following directors were appointed after the year end:

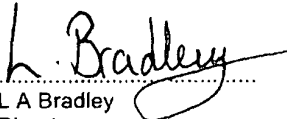
R J Clark - Company secretary and director (appointed 1 January 2022)

I D Mackenzie (appointed 1 January 2022)

**Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved and authorised by the Board on 1 March 2022 and signed on its behalf by:

  
L A Bradley  
Director

  
P J Harte  
Director

**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**Statement of Directors' Responsibilities**

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The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CambridgeHOK Limited  
(formerly Horndean Limited)**

**Independent Auditor's Report to the Members of CambridgeHOK Limited**

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**Opinion**

We have audited the financial statements of CambridgeHOK Limited (the 'company') for the year ended 31 December 2021, which comprise the Statement of Income and Retained Earnings, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

**CambridgeHOK Limited  
(formerly Horndean Limited)**

**Independent Auditor's Report to the Members of CambridgeHOK Limited**

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**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including consideration of known or suspected instances of non-compliance, held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as the value of investments.
- Identification of key laws and regulations central to the Company's operation and review of compliance with such laws.
- Testing of journal entries and potential areas for management override of systems.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



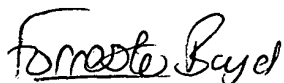
**CambridgeHOK Limited  
(formerly Horndean Limited)**

**Independent Auditor's Report to the Members of CambridgeHOK Limited**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Kevin Hopper BFP FCA (Senior Statutory Auditor)  
For and on behalf of Forrester Boyd, Statutory Auditor

26 South Saint Mary's Gate  
Grimsby  
North East Lincolnshire  
DN31 1LW

1 March 2022

**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**Statement of Income and Retained Earnings for the Year Ended 31 December 2021**

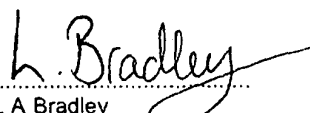
	2021 £	2020 £
Turnover	-	-
Other expenses	(2,785)	-
Operating loss	(2,785)	-
Income from shares in group undertakings	3,000,000	64,886
Profit before tax	2,997,215	64,886
Profit for the year	2,997,215	64,886
Retained earnings brought forward	4,030	4,030
Dividends paid	-	(64,886)
Retained earnings carried forward	3,001,245	4,030

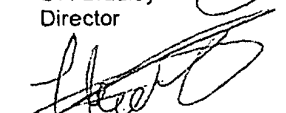
**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**(Registration number: 05103958)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	5	3,065,186	3,065,186
<b>Current assets</b>			
Debtors	6	1,997,982	1,480
Cash at bank and in hand		<u>1,210</u>	<u>-</u>
		1,999,192	1,480
<b>Creditors: Amounts falling due within one year</b>	8	<u>(1,913,133)</u>	<u>(2,912,636)</u>
<b>Net current assets/(liabilities)</b>		<u>86,059</u>	<u>(2,911,156)</u>
<b>Net assets</b>		<u>3,151,245</u>	<u>154,030</u>
<b>Capital and reserves</b>			
Called up share capital	9	87,000	87,000
Capital redemption reserve	10	63,000	63,000
Profit and loss account	10	<u>3,001,245</u>	<u>4,030</u>
Total equity		<u>3,151,245</u>	<u>154,030</u>

Approved and authorised by the Board on 1 March 2022 and signed on its behalf by:

  
 L A Bradley  
 Director

  
 P J Harte  
 Director

**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

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**1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom and the company registration number is 05103958.

The company was formerly known as Horndean Limited.

The address of its registered office is:

Unit 7 Wallingfen Business Park  
236 Main Road  
Newport  
Brough  
East Yorkshire  
HU15 2RH

These financial statements were authorised for issue by the Board on 1 March 2022.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling which is the functional currency of the company and have been rounded to the nearest pound.

**Exemption from preparing group accounts**

The financial statements contain information about CambridgeHOK Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Cambridge Group Holding Limited, a company incorporated in the United Kingdom.

**Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

**Investments**

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

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**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Staff costs**

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 3).

**4 Auditors' remuneration**

	2021 £	2020 £
Audit of the financial statements	<u>2,000</u>	<u>-</u>

**5 Investments**

	2021 £	2020 £
Investments in subsidiaries	<u>3,065,186</u>	<u>3,065,186</u>

**Subsidiaries**

**Cost or valuation**

At 1 January 2021	3,065,186
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**Provision**

At 31 December 2021	<u>-</u>
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**Carrying amount**

At 31 December 2021	<u>3,065,186</u>
At 31 December 2020	<u>3,065,186</u>

**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**Details of undertakings**

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking			Registered office	Holding	Proportion of voting rights and shares held	
					2021	2020
Subsidiary undertakings						
Cambridge Limited	Glasshouse	Company	Wallingfen Park 236 Main Road Newport Brough HU15 2RH United Kingdom	Ordinary shares	100%	100%

**6 Debtors**

	Note	2021 £	2020 £
Amounts owed by related parties	12	1,997,982	1,480
		<u>1,997,982</u>	<u>1,480</u>

**7 Cash and cash equivalents**

	2021 £	2020 £
Cash at bank	1,210	-
Bank overdrafts	-	(2,912,636)
Cash and cash equivalents in statement of cash flows	<u>1,210</u>	<u>(2,912,636)</u>

**8 Creditors**

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings		-	2,912,636
Amounts due to related parties	12	1,911,133	-
Accruals		2,000	-
		<u>1,913,133</u>	<u>2,912,636</u>

**CambridgeHOK Limited**  
**(formerly Horndean Limited)**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

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**9 Share capital**

**Allotted, called up and fully paid shares**

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>87,000</u>	<u>87,000</u>	<u>87,000</u>	<u>87,000</u>

**Rights, preferences and restrictions**

Ordinary shares have the following rights, preferences and restrictions:

Full voting and participation rights with no restriction on distribution of dividends or repayment of capital.

**10 Reserves**

Called up share capital

Share capital comprises of the value of issued share capital at par.

Capital redemption reserve

The capital redemption reserve comprises of the value of the company purchase of its own shares.

Profit and loss account

The profit and loss account consists of profits made attributable to the shareholders of the company.

**11 Financial commitments, guarantees and contingencies**

The company is part of an unlimited cross guarantee arrangement in respect to amounts owed to the bank by Atrium Agri B.V. and fellow group companies.

**12 Related party transactions**

The directors are remunerated for their management of the Company as a whole through its subsidiary, Cambridge Glasshouse Company Limited.

The company has taken advantage of the exemption in section 33 of FRS 102 'Related Party Disclosures' from disclosing transactions with other members of the group in which any subsidiary which is a party to the transaction is wholly owned by the group.

**13 Parent and ultimate parent undertaking**

The ultimate holding company is Atrium Agri B.V., incorporated in the Netherlands. The company's immediate parent is Cambridge Group Holding Limited, incorporated in the United Kingdom.

The most senior parent entity producing publicly available financial statements is Cambridge Group Holding Limited. These financial statements are available upon request from the registered office of the Company, which is the same as the Parent Company and is listed on page 1.