

HARDYS ANIMAL FARM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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HARDYS ANIMAL FARM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

J G Hardy
G D Hardy
S D Hardy

REGISTERED OFFICE:

Hawthorne House
Boltons Lane
Ingoldmells
Skegness
Lincolnshire
PE25 1JJ

REGISTERED NUMBER:

05881093 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		252,313		254,680
CURRENT ASSETS					
Stocks		13,811		20,170	
Debtors	5	9,264		17,772	
Cash at bank		<u>99,759</u>		<u>6,649</u>	
		122,834		44,591	
CREDITORS					
Amounts falling due within one year	6	<u>321,035</u>		<u>235,760</u>	
NET CURRENT LIABILITIES			<u>(198,201)</u>		<u>(191,169)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,112		63,511
PROVISIONS FOR LIABILITIES			<u>17,585</u>		<u>19,939</u>
NET ASSETS			<u>36,527</u>		<u>43,572</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings			<u>35,527</u>		<u>42,572</u>
SHAREHOLDERS' FUNDS			<u>36,527</u>		<u>43,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 August 2021 and were signed on its behalf by:

G D Hardy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Hardys Animal Farm 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 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 represents the fair value of consideration received for net invoiced sales of livestock, entrance fees and sales from the shop and cafe, excluding value added tax.

Livestock sales are recognised upon dispatch, revenue from entrance fees is recognised on the date of admission and shop and cafe takings are recognised at the point of sale.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenants improvements	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks represent the farm valuation which has been prepared by independent valuers at the lower of cost and fair value less costs to complete and sell.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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 10 (2019 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	511,981
Additions	32,713
At 31 December 2020	<u>544,694</u>
DEPRECIATION	
At 1 January 2020	257,301
Charge for year	35,080
At 31 December 2020	<u>292,381</u>
NET BOOK VALUE	
At 31 December 2020	<u>252,313</u>
At 31 December 2019	<u>254,680</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by group parties	-	8,160
VAT	5,189	5,116
Prepayments and accrued income	4,075	4,496
	<u>9,264</u>	<u>17,772</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,205	19,056
Amounts owed to group parties	304,706	208,652
Taxation	9,312	4,060
Other taxes and social security	1,108	547
Accruals and deferred income	4,704	3,445
	<u>321,035</u>	<u>235,760</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

8. POST BALANCE SHEET EVENTS

The impact of COVID-19 remains uncertain and continues to develop. The directors are monitoring the exposure to the company's business, including its employees, and are referring to government and professional advice being published so that action can be considered which may help minimise the impact of this risk. Adjustments have been made to working practices to meet the government's requirements for the health and safety of employees during this crisis, and this will have an impact on productivity for an as yet unknown period of time. It is not practical to quantify the potential financial impact of the outbreak at this stage, but the directors are confident that the company and group are in a position to manage the situation.

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.