

Unaudited Financial Statements for the Year Ended 31 July 2020

for

White Rocks Farm Limited

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for the Year Ended 31 July 2020**

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**Company Information
for the Year Ended 31 July 2020**

DIRECTOR: Ms S G H Woods

SECRETARY: Ms S G H Woods

REGISTERED OFFICE: Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

BUSINESS ADDRESS: White Rocks Farm
Under River
Sevenoaks
Kent
TN15 0SL

REGISTERED NUMBER: 07179605 (England and Wales)

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

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		14,037		15,416
CURRENT ASSETS					
Debtors	5	255,143		152,981	
Cash at bank		<u>102,460</u>		<u>34,591</u>	
		357,603		187,572	
CREDITORS					
Amounts falling due within one year	6	<u>80,982</u>		<u>46,999</u>	
NET CURRENT ASSETS			<u>276,621</u>		<u>140,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			290,658		155,989
CREDITORS					
Amounts falling due after more than one year	7		<u>50,000</u>		<u>-</u>
NET ASSETS			<u>240,658</u>		<u>155,989</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>240,657</u>		<u>155,988</u>
SHAREHOLDERS' FUNDS			<u>240,658</u>		<u>155,989</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 July 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 January 2021 and were signed by:

Ms S G H Woods - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

White Rocks 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

Coronavirus Job Retention Scheme (CJRS)

The company has furloughed staff during the Covid-19 pandemic and made claims for government furlough grants. The grants are recognised on an accruals basis, matched in the period against the staff costs that they relate to, and recorded as grant income in the accounts.

Coronavirus Bounce Back Loan Scheme

The company has received a Coronavirus Bounce Back Loan. Under the terms of the loan, the government guarantees 100% of the loan and there are no fees or interest to pay for the first 12 months. After 12 months the interest rate will be 2.5% a year and the loan is repayable by equal monthly instalments over a 5 year period. In the accounts, the interest accrued in the initial interest holiday period has been spread evenly over the interest holiday period and recognised as grant income.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

2. ACCOUNTING POLICIES - continued

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.

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.

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 13 (2019 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2019	1,866	18,994	5,781	26,641
Additions	-	-	3,830	3,830
Disposals	(130)	-	(1,294)	(1,424)
At 31 July 2020	<u>1,736</u>	<u>18,994</u>	<u>8,317</u>	<u>29,047</u>
DEPRECIATION				
At 1 August 2019	1,685	7,650	1,890	11,225
Charge for year	45	2,834	1,983	4,862
Eliminated on disposal	(122)	-	(955)	(1,077)
At 31 July 2020	<u>1,608</u>	<u>10,484</u>	<u>2,918</u>	<u>15,010</u>
NET BOOK VALUE				
At 31 July 2020	<u>128</u>	<u>8,510</u>	<u>5,399</u>	<u>14,037</u>
At 31 July 2019	<u>181</u>	<u>11,344</u>	<u>3,891</u>	<u>15,416</u>

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

	31.7.20	31.7.19
	£	£
Trade debtors	6,040	1,680
Other debtors	249,103	151,301
	<u>255,143</u>	<u>152,981</u>

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

	31.7.20	31.7.19
	£	£
Trade creditors	1,676	1,654
Taxation and social security	20,441	29,370
Other creditors	58,865	15,975
	<u>80,982</u>	<u>46,999</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

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

	31.7.20	31.7.19
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.20	31.7.19
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. PENSION COMMITMENTS

The company operates an auto-enrolment pension scheme for its staff. Contributions paid by the company to this scheme were £7,483 (2019: £5,358). At the year end, contributions of £1,660 (2019: £Nil) had not been paid over to the scheme.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

In a previous year, the company provided a guarantee for a personal bank loan of £100,000 advanced to Ms S G H Woods, the sole director of the company. Security has been granted by way of a fixed and floating charge over all assets owned by the company. The term of the loan is for 144 months from September 2016 and the company has not incurred any costs in connection with providing the guarantee.

11. RELATED PARTY DISCLOSURES

The company paid Animal Promotions Limited, a company controlled by the director, Ms S G H Woods, £96,000 for management fees. At the year end, Animal Promotions Limited owed £243,447 to White Rocks Farm Limited.

Rent of £52,500 was paid to Ms S G Woods in the year in respect of land used by the company.

Mr D Dahl, the director's domestic partner, was owed £6,853, at the year end. This included rent of £2,500.

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.