

Unaudited Financial Statements
for the Year Ended 31 July 2022
for
White Rocks Farm Limited

**Contents of the Financial Statements
for the Year Ended 31 July 2022**

	Page
Company Information	1
Balance Sheet	3
Notes to the Financial Statements	5

**Company Information
for the Year Ended 31 July 2022**

DIRECTORS:

Ms S G H Woods
Mr D Dahl
Mr O M Boorman
Mr J P Boorman

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)

**Company Information
for the Year Ended 31 July 2022**

ACCOUNTANTS:

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

Balance Sheet
31 July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Tangible assets	4		112,619		31,019
CURRENT ASSETS					
Debtors	5	297,273		264,587	
Cash at bank and in hand		<u>218,056</u>		<u>227,480</u>	
		515,329		492,067	
CREDITORS					
Amounts falling due within one year	6	<u>42,487</u>		<u>92,438</u>	
NET CURRENT ASSETS			<u>472,842</u>		<u>399,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			585,461		430,648
CREDITORS					
Amounts falling due after more than one year	7		<u>29,167</u>		<u>39,167</u>
NET ASSETS			<u>556,294</u>		<u>391,481</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>556,293</u>		<u>391,480</u>
SHAREHOLDERS' FUNDS			<u>556,294</u>		<u>391,481</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

Balance Sheet - continued
31 July 2022

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 Board of Directors and authorised for issue on 15 March 2023 and were signed on its behalf by:

Ms S G H Woods - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

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.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

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% per annum and the loan will be repayable by equal monthly instalments over 5 years. In the accounts, the initial interest paid by the government has been recognised as grant income and spread evenly over the first 12 months of the loan term.

Other Covid-19 Grants

The company has received grants from the Education & Skills Funding Agency for Covid-19 testing phases 1,2 and 3. The grants have been recognised in the profit and loss account in the period to which they relate.

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 July 2022

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.

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 24 (2021 - 18) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2021	-	447	36,389	14,544	51,380
Additions	29,054	67,316	-	11,458	107,828
Disposals	-	(143)	-	(780)	(923)
At 31 July 2022	<u>29,054</u>	<u>67,620</u>	<u>36,389</u>	<u>25,222</u>	<u>158,285</u>
DEPRECIATION					
At 1 August 2021	-	414	14,421	5,526	20,361
Charge for year	2,905	10,822	5,493	6,738	25,958
Eliminated on disposal	-	(126)	-	(527)	(653)
At 31 July 2022	<u>2,905</u>	<u>11,110</u>	<u>19,914</u>	<u>11,737</u>	<u>45,666</u>
NET BOOK VALUE					
At 31 July 2022	<u>26,149</u>	<u>56,510</u>	<u>16,475</u>	<u>13,485</u>	<u>112,619</u>
At 31 July 2021	<u>-</u>	<u>33</u>	<u>21,968</u>	<u>9,018</u>	<u>31,019</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

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

	31.7.22	31.7.21
	£	£
Trade debtors	28,769	1,600
Other debtors	268,504	262,987
	<u>297,273</u>	<u>264,587</u>

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

	31.7.22	31.7.21
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	3,208	2,172
Taxation and social security	21,552	52,543
Other creditors	7,727	27,723
	<u>42,487</u>	<u>92,438</u>

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

	31.7.22	31.7.21
	£	£
Bank loans	<u>29,167</u>	<u>39,167</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.22	31.7.21
			£	£
I	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 £12,797 (2021: £10,062). At the year end, contributions of £2,552 (2021: £2,097) had not been paid over to the scheme.

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The company has provided a guarantee for a personal bank loan of £100,000 advanced to Ms S G H Woods, the sole director of the company in September 2016. 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

II. RELATED PARTY DISCLOSURES

During the year, the company paid Animal Promotions Limited, a company controlled by the director, Ms S G H Woods, £360,000 for management fees. At the year end, Animal Promotions Limited owed £236,200 to White Rocks Farm Limited.

During the year, rent of £57,357 was paid to Ms S G H Woods in respect of land used by the company, and £16,300 was paid for rent to Mr D Dahl, in respect of land used for the business.

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.