

REGISTERED NUMBER: 07520168 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

G & B B HOULBROOKE & SON LTD

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FOR THE YEAR ENDED 31 MARCH 2017**

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G & B B HOULBROOKE & SON LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

C G Houlbrooke
Mrs D L Houlbrooke

REGISTERED OFFICE:

Siddington Farm
Leddington
Ledbury
Herefordshire
HR8 2LN

REGISTERED NUMBER:

07520168 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		262,395		223,596
CURRENT ASSETS					
Stocks		72,248		50,200	
Debtors	5	169,744		108,235	
Cash in hand		685		4,104	
		<u>242,677</u>		<u>162,539</u>	
CREDITORS					
Amounts falling due within one year	6	<u>435,972</u>		<u>333,051</u>	
NET CURRENT LIABILITIES			<u>(193,295)</u>		<u>(170,512)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,100		53,084
CREDITORS					
Amounts falling due after more than one year	7		(33,413)		(15,865)
PROVISIONS FOR LIABILITIES			<u>(28,569)</u>		<u>(16,041)</u>
NET ASSETS			<u>7,118</u>		<u>21,178</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>7,068</u>		<u>21,128</u>
SHAREHOLDERS' FUNDS			<u>7,118</u>		<u>21,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:

C G Houlbrooke - Director

Mrs D L Houlbrooke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

G & B B Houlbrooke & Son Ltd 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

Accounting convention

These financial statements have been prepared in accordance with the provision of section 1A "Small entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 1 April 2016. The transition to FRS 102 Section 1A small entities has resulted in no material changes in accounting policies nor material adjustments on transition.

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.

Buildings and irrigation	- 4% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors	- 25% 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.

Financial instruments

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

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 MARCH 2017

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The director has considered the risks and issues concerning the company and its activities and no material uncertainties that may cast significant doubt about the company's ability of the company to continue as a going concern have been identified by the directors.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 50 .

4. TANGIBLE FIXED ASSETS

	Buildings and irrigation £	Plant and machinery £	Motor vehicles £	Tractors £	Totals £
COST					
At 1 April 2016	102,990	415,265	27,057	15,916	561,228
Additions	-	65,440	3,950	25,950	95,340
Disposals	-	(6,404)	(2,500)	-	(8,904)
At 31 March 2017	<u>102,990</u>	<u>474,301</u>	<u>28,507</u>	<u>41,866</u>	<u>647,664</u>
DEPRECIATION					
At 1 April 2016	31,249	277,661	16,584	12,138	337,632
Charge for year	5,367	38,251	3,422	6,810	53,850
Eliminated on disposal	-	(4,306)	(1,907)	-	(6,213)
At 31 March 2017	<u>36,616</u>	<u>311,606</u>	<u>18,099</u>	<u>18,948</u>	<u>385,269</u>
NET BOOK VALUE					
At 31 March 2017	<u>66,374</u>	<u>162,695</u>	<u>10,408</u>	<u>22,918</u>	<u>262,395</u>
At 31 March 2016	<u>71,741</u>	<u>137,604</u>	<u>10,473</u>	<u>3,778</u>	<u>223,596</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	92,519	66,467
Amount due from Partnership	28,215	16,623
VAT	27,322	25,145
Prepayments	21,688	-
	<u>169,744</u>	<u>108,235</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	187,742	205,640
Bank loan	136,683	6,414
Hire purchase contracts	12,791	35,811
Trade creditors	91,693	53,617
Corporation Tax	-	24,085
Social security and other taxes	6,977	2,362
Net wages	-	4,970
Directors' loan accounts	86	152
	<u>435,972</u>	<u>333,051</u>

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

	2017	2016
	£	£
Bank loans - 1-2 years	15,286	14,135
Bank loans - 2-5 years	3,942	-
Hire purchase contracts	14,185	1,730
	<u>33,413</u>	<u>15,865</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	187,742	-
Bank loans	19,228	-
	<u>206,970</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
C G Houlbrooke and Mrs D L Houlbrooke		
Balance outstanding at start of year	(152)	-
Amounts advanced	83,896	58,548
Amounts repaid	(83,830)	(58,700)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(86)</u>	<u>(152)</u>

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.