

REGISTERED NUMBER: 07520168 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

G & B B HOULBROOKE & SON LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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G & B B HOULBROOKE & SON LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

C G Houlbrooke
Mrs D L Houlbrooke
T 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 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		216,071		197,775
CURRENT ASSETS					
Stocks		364,744		348,624	
Debtors	5	217,427		248,808	
Cash at bank and in hand		<u>75,966</u>		<u>950</u>	
		658,137		598,382	
CREDITORS					
Amounts falling due within one year	6	<u>378,827</u>		<u>278,706</u>	
NET CURRENT ASSETS			<u>279,310</u>		<u>319,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			495,381		517,451
CREDITORS					
Amounts falling due after more than one year	7		(473,423)		(502,489)
PROVISIONS FOR LIABILITIES			<u>(21,641)</u>		<u>(24,959)</u>
NET ASSETS/(LIABILITIES)			<u>317</u>		<u>(9,997)</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>267</u>		<u>(10,047)</u>
SHAREHOLDERS' FUNDS			<u>317</u>		<u>(9,997)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 DECEMBER 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 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 29 September 2023 and were signed on its behalf by:

C G Houlbrooke - Director

Mrs D L Houlbrooke - Director

T Houlbrooke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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	- 10% on cost, 10% on reducing balance and 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 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

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.

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 34 (2021 - 42) .

4. TANGIBLE FIXED ASSETS

	Buildings and irrigation £	Plant and machinery £	Motor vehicles £	Tractors £	Totals £
COST					
At 1 January 2022	107,835	570,080	34,364	41,330	753,609
Additions	43,522	13,086	-	-	56,608
Disposals	-	(6,450)	-	-	(6,450)
At 31 December 2022	<u>151,357</u>	<u>576,716</u>	<u>34,364</u>	<u>41,330</u>	<u>803,767</u>
DEPRECIATION					
At 1 January 2022	60,308	432,361	27,701	35,464	555,834
Charge for year	4,752	29,277	1,666	1,467	37,162
Eliminated on disposal	-	(5,300)	-	-	(5,300)
At 31 December 2022	<u>65,060</u>	<u>456,338</u>	<u>29,367</u>	<u>36,931</u>	<u>587,696</u>
NET BOOK VALUE					
At 31 December 2022	<u>86,297</u>	<u>120,378</u>	<u>4,997</u>	<u>4,399</u>	<u>216,071</u>
At 31 December 2021	<u>47,527</u>	<u>137,719</u>	<u>6,663</u>	<u>5,866</u>	<u>197,775</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	12,225	18,934
Other debtors	80,239	129,612
Directors' loan accounts	106,831	90,988
VAT	<u>18,132</u>	<u>9,274</u>
	<u>217,427</u>	<u>248,808</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	29,715	212,501
Trade creditors	67,635	29,115
Corporation Tax	22,157	14,599
Social security and other taxes	3,045	2,985
Accrued expenses	<u>256,275</u>	<u>19,506</u>
	<u>378,827</u>	<u>278,706</u>

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

	2022 £	2021 £
Bank loans - 1-2 years	23,079	22,297
Bank loans - 2-5 years	42,494	30,192
Bank loans more 5 yrs non-inst	<u>407,850</u>	<u>450,000</u>
	<u>473,423</u>	<u>502,489</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>407,850</u>	<u>450,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank overdraft	-	190,450
Bank loans	<u>503,138</u>	<u>524,540</u>
	<u>503,138</u>	<u>714,990</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 December 2022 and the period ended 31 December 2021:

	2022 £	2021 £
C G Houlbrooke		
Balance outstanding at start of year	90,988	47,954
Amounts advanced	116,305	97,359
Amounts repaid	(100,462)	(54,325)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>106,831</u>	<u>90,988</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

T Houlbrooke

Balance outstanding at start of year	-	652
Amounts advanced	2,490	571
Amounts repaid	(2,490)	(1,223)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest has been charged where applicable on the above loan at the HMRC official rate. There are no set repayment terms.

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.