

Company registration number: 09355216

Hightrees Farm Limited

Unaudited filleted financial statements

30 June 2023

Hightrees Farm Limited

Contents

Statement of financial position

Notes to the financial statements

Hightrees Farm Limited

Statement of financial position

30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	5	2,998	3,748
Tangible assets	6	172,016	171,038
		<u>175,014</u>	<u>174,786</u>
Current assets			
Stocks		67,635	66,521
Debtors	7	2,327	4,539
Cash at bank and in hand		14,143	21,345
		<u>84,105</u>	<u>92,405</u>
Creditors: amounts falling due within one year	8	(209,770)	(202,800)
Net current liabilities		<u>(125,665)</u>	<u>(110,395)</u>
Total assets less current liabilities		<u>49,349</u>	<u>64,391</u>
Creditors: amounts falling due after more than one year	9	(3,049)	(6,787)
Provisions for liabilities		<u>(17,423)</u>	<u>(12,098)</u>
Net assets		<u>28,877</u>	<u>45,506</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		28,876	45,505
Shareholders funds		<u>28,877</u>	<u>45,506</u>

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 April 2024 , and are signed on behalf of the board by:

Mr P Thornycroft

Director

Company registration number: 09355216

Hightrees Farm Limited

Notes to the financial statements

Year ended 30 June 2023

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is High Trees Farm, Shatterford, Bewdley, Worcestershire, DY12 1TL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for livestock and crops supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of livestock and crops is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on delivery); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated

amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Livestock are valued at estimated market value, growing crops are valued at cost incurred to that point and other stocks at cost.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 July 2022 and 30 June 2023	7,498	7,498
Amortisation		
At 1 July 2022	3,750	3,750
Charge for the year	750	750
At 30 June 2023	4,500	4,500
Carrying amount		
At 30 June 2023	2,998	2,998
At 30 June 2022	3,748	3,748

6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 July 2022	11,450	193,210	2,042	13,874	220,576
Additions	-	23,500	-	-	23,500
Disposals	-	(11,750)	-	-	(11,750)
At 30 June 2023	11,450	204,960	2,042	13,874	232,326
At 1 July 2022 and 30 June 2023	11,450	204,960	2,042	13,874	232,326
Depreciation					
At 1 July 2022	2,450	38,685	408	7,995	49,538
Charge for the year	490	10,498	335	1,113	12,436
Disposals	-	(1,664)	-	-	(1,664)
At 30 June 2023	2,940	47,519	743	9,108	60,310
Carrying amount					
At 30 June 2023	8,510	157,441	1,299	4,766	172,016
At 30 June 2022	9,000	154,525	1,634	5,879	171,038

7. Debtors

	2023	2022
	£	£
Other debtors	2,327	4,539

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	-	1,593
Other creditors	209,770	201,207
	209,770	202,800

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	3,049	6,787

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.