

Report of the Directors and
Financial Statements for the Year Ended 31 January 2023
for
FRANKS FARM AT NEWLANDS LIMITED

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for the Year Ended 31 January 2023

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FRANKS FARM AT NEWLANDS LIMITED

Company Information
for the Year Ended 31 January 2023

DIRECTORS: MISS E OSBORNE
F GOSTLING

SECRETARY: B Mehta

REGISTERED OFFICE: 102
STREATFIELD ROAD
HARROW
Middlesex
HA3 9BT

REGISTERED NUMBER: 11797618 (England and Wales)

ACCOUNTANTS: B MEHTA & CO
102
STREATFIELD ROAD
HARROW
Middlesex
HA3 9BT

Report of the Directors
for the Year Ended 31 January 2023

The directors present their report with the financial statements of the company for the year ended 31 January 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Farming Business.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2022 to the date of this report.

MISS E OSBORNE

F GOSTLING

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

MISS E OSBORNE - Director

10 August 2023

FRANKS FARM AT NEWLANDS LIMITED (Registered number: 11797618)

Income Statement
for the Year Ended 31 January 2023

	Notes	31.1.23 £	31.1.22 £
TURNOVER		60,422	45,538
Cost of sales		<u>9,240</u>	<u>5,195</u>
GROSS PROFIT		51,182	40,343
Administrative expenses		<u>55,614</u> (4,432)	<u>24,862</u> 15,481
Other operating income		<u>26,510</u>	<u>-</u>
OPERATING PROFIT	4	22,078	15,481
Interest payable and similar expenses		<u>18,386</u>	<u>6,398</u>
PROFIT BEFORE TAXATION		3,692	9,083
Tax on profit		<u>2,595</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>1,097</u>	<u>9,083</u>

The notes form part of these financial statements

FRANKS FARM AT NEWLANDS LIMITED (Registered number: 11797618)

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	5		980,789		872,680
CURRENT ASSETS					
Cash at bank		2,382		15,385	
CREDITORS					
Amounts falling due within one year	6	<u>651,582</u>		<u>540,597</u>	
NET CURRENT LIABILITIES			<u>(649,200)</u>		<u>(525,212)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			331,589		347,468
CREDITORS					
Amounts falling due after more than one year	7		<u>331,299</u>		<u>348,275</u>
NET ASSETS/(LIABILITIES)			<u>290</u>		<u>(807)</u>
RESERVES					
Retained earnings			<u>290</u>		<u>(807)</u>
SHAREHOLDERS' FUNDS			<u>290</u>		<u>(807)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 10 August 2023 and were signed on its behalf by:

F GOSTLING - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

FRANKS FARM AT NEWLANDS 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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.1.23	31.1.22
	£	£
Depreciation - owned assets	<u>16,412</u>	<u>7,868</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2022	836,838	17,820	38,500	893,158
Additions	<u>124,521</u>	<u>-</u>	<u>-</u>	<u>124,521</u>
At 31 January 2023	<u>961,359</u>	<u>17,820</u>	<u>38,500</u>	<u>1,017,679</u>
DEPRECIATION				
At 1 February 2022	-	3,208	17,270	20,478
Charge for year	<u>9,962</u>	<u>2,630</u>	<u>3,820</u>	<u>16,412</u>
At 31 January 2023	<u>9,962</u>	<u>5,838</u>	<u>21,090</u>	<u>36,890</u>
NET BOOK VALUE				
At 31 January 2023	<u>951,397</u>	<u>11,982</u>	<u>17,410</u>	<u>980,789</u>
At 31 January 2022	<u>836,838</u>	<u>14,612</u>	<u>21,230</u>	<u>872,680</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Taxation and social security	2,595	-
Other creditors	<u>648,987</u>	<u>540,597</u>
	<u>651,582</u>	<u>540,597</u>

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

	31.1.23 £	31.1.22 £
Bank loans	<u>331,299</u>	<u>348,275</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.