

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Farm Girl Holdings Ltd

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for the Year Ended 31 March 2022

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Farm Girl Holdings Ltd

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

A Hood
R Hood
M Holly

REGISTERED OFFICE:

PO Box 307, Westbourne Studios We.307
242 Acklam Road
London
W10 5JJ

REGISTERED NUMBER:

11826865 (England and Wales)

ACCOUNTANTS:

Fizz Accounting Limited
6a St Andrews Court
Wellington Street
Thame
Oxfordshire
OX9 3WT

Abridged Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		15,918		20,547
Investments	5		<u>890</u>		<u>790</u>
			16,808		21,337
CURRENT ASSETS					
Stocks		3,470		4,552	
Debtors		607,405		443,602	
Cash at bank		<u>42,726</u>		<u>166,763</u>	
		653,601		614,917	
CREDITORS					
Amounts falling due within one year		<u>540,507</u>		<u>455,507</u>	
NET CURRENT ASSETS			<u>113,094</u>		<u>159,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,902</u>		<u>180,747</u>
CREDITORS					
Amounts falling due after more than one year			<u>400,545</u>		<u>286,104</u>
NET LIABILITIES			<u>(270,643)</u>		<u>(105,357)</u>
CAPITAL AND RESERVES					
Called up share capital			390		390
Other reserves			11,195		9,817
Retained earnings			<u>(282,228)</u>		<u>(115,564)</u>
SHAREHOLDERS' FUNDS			<u>(270,643)</u>		<u>(105,357)</u>

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

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

Abridged Balance Sheet - continued
31 March 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 8 December 2022 and were signed on its behalf by:

A Hood - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Farm Girl Holdings 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.

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.

Going concern

Although the company is loss making and in a net liabilities position, the directors are committed to continuing to fund the business therefore the accounts have been prepared on a going concern basis.

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:

Leased assets: 14%

Computer equipment: 25%

Government grants

Government grants are accounted for on an accruals basis, and released in the same period as the costs they relate to.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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

Basic financial instruments result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to and from related parties, and asset financing arrangements.

Complex financing arrangements are initially measured at the present value of the future cash payments discounted at a market rate of interest for a similar debt instrument, and subsequently remeasured regularly with any adjustments passing through the profit and loss or reserves as appropriate.

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Assets held under finance leases and hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account as appropriate.

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 2 (2021 - NIL) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2021	23,070
Additions	542
At 31 March 2022	<u>23,612</u>
DEPRECIATION	
At 1 April 2021	2,523
Charge for year	5,171
At 31 March 2022	<u>7,694</u>
NET BOOK VALUE	
At 31 March 2022	<u>15,918</u>
At 31 March 2021	<u>20,547</u>

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

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2021	790
Additions	100
At 31 March 2022	<u>890</u>
NET BOOK VALUE	
At 31 March 2022	<u>890</u>
At 31 March 2021	<u>790</u>

6. **FINANCIAL INSTRUMENTS**

Included within Creditors falling due after more than one year is an amount of £345,174 (2021: £275,173) representing the net present value of convertible loan notes currently in issue. These convertible loan notes will mature on 17 December 2023 and can be redeemed for cash or shares. Maturity will be triggered early in the event of further fundraising or on change of control. Interest accrues on the outstanding amounts at a fixed rate of 8%.

7. **RELATED PARTY DISCLOSURES**

The Company is guarantor for a payment plan entered into by one of its subsidiaries, Farm Bowls Limited. As at the year end, the amount remaining to be repaid under this payment plan was £74,608 (2021: £103,164). No interest is accruing and the full amount is expected to be repaid by December 2023.

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.