

# Homeleigh Farm Holdings Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 April 2023

MSVC Ltd  
Calyx House  
South Road  
Taunton  
Somerset  
TA1 3DU

# Homeleigh Farm Holdings Limited

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# Homeleigh Farm Holdings Limited

## Company Information

<b>Directors</b>	Mrs K Nicholas Mr B J Nicholas
<b>Registered office</b>	Homeleigh Farm Polperro Road Looe Cornwall PL13 2JE
<b>Accountants</b>	MSVC Ltd Calyx House South Road Taunton Somerset TA1 3DU

# **Homeleigh Farm Holdings Limited**

## **Directors' Report for the Year Ended 30 April 2023**

The Directors present their report and the abridged financial statements for the year ended 30 April 2023.

### **Directors of the Company**

The Directors who held office during the year were as follows:

Mrs K Nicholas

Mr B J Nicholas

### **Principal activity**

The principal activity of the Company is property investment

### **Small companies provision statement**

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

Approved and authorised by the Board on 16 January 2024 and signed on its behalf by:

Mrs K Nicholas

Director

Mr B J Nicholas

Director

## **Homeleigh Farm Holdings Limited**

### **Statement of Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Homeleigh Farm Holdings Limited  
for the Year Ended 30 April 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Homeleigh Farm Holdings Limited for the year ended 30 April 2023 as set out on pages 5 to 12 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Homeleigh Farm Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Homeleigh Farm Holdings Limited and state those matters that we have agreed to state to the Board of Directors of Homeleigh Farm Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Homeleigh Farm Holdings Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Homeleigh Farm Holdings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Homeleigh Farm Holdings Limited. You consider that Homeleigh Farm Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Homeleigh Farm Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

MSVC Ltd  
Calyx House  
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16 January 2024

# Homeleigh Farm Holdings Limited

## Abridged Profit and Loss Account for the Year Ended 30 April 2023

	Note	2023 £	2022 £
Gross profit		66,404	32,500
Administrative expenses		(32,217)	(25,891)
(Loss)/gain on financial assets at fair value through profit and loss		(450)	58,257
Other interest receivable and similar income		<u>250,948</u>	<u>906</u>
Profit before tax	<u>4</u>	284,685	65,772
Tax on profit		<u>(5,973)</u>	<u>(12,479)</u>
Profit for the financial year		<u><u>278,712</u></u>	<u><u>53,293</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

**Homeleigh Farm Holdings Limited**  
**(Registration number: 13338456)**  
**Abridged Balance Sheet as at 30 April 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	51,215	67,897
Investment property		992,314	768,236
Other financial assets	<u>6</u>	100,340	4,823
		<u>1,143,869</u>	<u>840,956</u>
<b>Current assets</b>			
Debtors	<u>7</u>	13,377	8,254
Cash at bank and in hand		74,581	114,866
		87,958	123,120
<b>Prepayments and accrued income</b>		234	188
<b>Creditors: Amounts falling due within one year</b>		<u>(923,132)</u>	<u>(903,524)</u>
<b>Net current liabilities</b>		<u>(834,940)</u>	<u>(780,216)</u>
<b>Total assets less current liabilities</b>		308,929	60,740
<b>Provisions for liabilities</b>		(8,449)	(10,352)
<b>Accruals and deferred income</b>		<u>(1,375)</u>	<u>(995)</u>
<b>Net assets</b>		<u>299,105</u>	<u>49,393</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Other reserves		47,188	47,188
Retained earnings		251,817	2,105
Shareholders' funds		<u>299,105</u>	<u>49,393</u>

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

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the Company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 16 January 2024 and signed on its behalf by:



**Homeleigh Farm Holdings Limited**  
**(Registration number: 13338456)**  
**Abridged Balance Sheet as at 30 April 2023**

Mrs K Nicholas  
Director

Mr B J Nicholas  
Director

# Homeleigh Farm Holdings Limited

## Statement of Changes in Equity for the Year Ended 30 April 2023

	Share capital £	Non-distributable reserve £	Retained earnings £	Total £
At 1 May 2022	100	47,188	2,105	49,393
Profit for the year	-	-	278,712	278,712
Dividends	-	-	(29,000)	(29,000)
At 30 April 2023	100	47,188	251,817	299,105
	Share capital £	Non-distributable reserve £	Retained earnings £	Total £
Profit for the year	-	-	53,293	53,293
Dividends	-	-	(4,000)	(4,000)
New share capital subscribed	100	-	-	100
Transfers	-	47,188	(47,188)	-
At 30 April 2022	100	47,188	2,105	49,393

# Homeleigh Farm Holdings Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

### 1 General information

The Company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Homeleigh Farm  
Polperro Road  
Looe  
Cornwall  
PL13 2JE

These financial statements were authorised for issue by the Board on 16 January 2024.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Going concern

The financial statements have been prepared on a going concern basis. The directors have agreed to continue to support the company for at least a period of 12 months after signing the accounts.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow into the entity, and specific criteria have been met for each of the company activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

# Homeleigh Farm Holdings Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture and fittings	20% straight line
Office equipment	25% reducing balance

### Investment property

Investment property is carried at fair value. Gains are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Homeleigh Farm Holdings Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

### 3 Staff numbers

The average number of persons employed by the Company (including Directors) during the year, was 2 (2022 - 2).

### 4 Profit before tax

Arrived at after charging/(crediting)

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation expense	<u>17,071</u>	<u>17,023</u>

### 5 Tangible assets

	<b>Fixtures and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 May 2022	84,137	783	84,920
Additions	<u>-</u>	<u>389</u>	<u>389</u>
At 30 April 2023	<u>84,137</u>	<u>1,172</u>	<u>85,309</u>
<b>Depreciation</b>			
At 1 May 2022	16,827	196	17,023
Charge for the year	<u>16,827</u>	<u>244</u>	<u>17,071</u>
At 30 April 2023	<u>33,654</u>	<u>440</u>	<u>34,094</u>
<b>Carrying amount</b>			
At 30 April 2023	<u>50,483</u>	<u>732</u>	<u>51,215</u>
At 30 April 2022	<u>67,310</u>	<u>587</u>	<u>67,897</u>

### Investment properties

	<b>2023</b>
	<b>£</b>
At 1 May	768,235
Additions	<u>224,079</u>
At 30 April	<u>992,314</u>

There has been no valuation of investment property by an independent valuer.

# Homeleigh Farm Holdings Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

### 6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>			
<b>Cost or valuation</b>			
At 1 May 2022	-	4,823	4,823
Fair value adjustments	(450)	-	(450)
Additions	95,967	-	95,967
	<hr/>	<hr/>	<hr/>
At 30 April 2023	95,517	4,823	100,340
	<hr/>	<hr/>	<hr/>
<b>Impairment</b>			
<b>Carrying amount</b>			
At 30 April 2023	95,517	4,823	100,340
	<hr/>	<hr/>	<hr/>

### 7 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

### 8 Related party transactions

# Homeleigh Farm Holdings Limited

## iXBRL Detailed Profit and Loss Account for the Year Ended 30 April 2023

	2023 £	2022 £
Turnover/revenue	65,347	32,500
<b>Cost of sales</b>		
Opening stock/inventories	-	-
Closing stock/inventories	-	-
Gross profit	65,347	32,500
<b>Distribution costs</b>		
<b>Administrative expenses</b>		
Audit and accountancy other services	(2,963)	(2,190)
Rent, rates and services costs	(169)	(301)
Other repairs and maintenance costs	(310)	(2,758)
Depreciation of Fixed assets	(17,071)	(17,023)
Vehicle costs	(56)	-
Salaries and fees, directors	(2,000)	-
Legal and professional costs	(6,290)	(3,163)
Bank charges	(46)	(22)
Inter-company management fees	(2,495)	-
Insurance costs	(663)	(263)
IT and computing	(149)	-
Other costs	(5)	(171)
<b>Other operating income</b>		
Other operating income	1,057	-
<b>Other items</b>		
Operating profit	34,187	6,609
Income from shares	250,870	-
(Loss)/gain from fair value adjustment, investment property recognised in profit or loss	(450)	58,257
Profit on ordinary activities before finance charges and interest	284,607	64,866
Non-bank interest and similar income receivable	78	906
Profit on ordinary activities before taxation	284,685	65,772
Tax on profit or loss on ordinary activities	(5,973)	(12,479)
Profit for the financial year	278,712	53,293

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.