

George Farmiloe & Sons Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

CRK Accounting Limited
12a Fleet Business Park
Sandy Lane
Church Crookham
Fleet
Hampshire
GU52 8BF

George Farmiloe & Sons Limited

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George Farmiloe & Sons Limited

Company Information

Directors	TLC Farmiloe RAM Farmiloe M Heining
Registered office	12A Fleet Business Park Sandy Lane Church Crookham Fleet Hampshire GU52 8BF
Accountants	CRK Accounting Limited 12a Fleet Business Park Sandy Lane Church Crookham Fleet Hampshire GU52 8BF

George Farmiloe & Sons Limited

(Registration number: 00054862)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	779	1,039
Other financial assets	<u>5</u>	26,499,300	27,896,653
		<u>26,500,079</u>	<u>27,897,692</u>
Current assets			
Debtors	<u>6</u>	280,332	259,908
Cash at bank and in hand		<u>399,274</u>	<u>291,258</u>
		679,606	551,166
Creditors: Amounts falling due within one year	<u>7</u>	<u>(361,791)</u>	<u>(320,667)</u>
Net current assets		<u>317,815</u>	<u>230,499</u>
Total assets less current liabilities		26,817,894	28,128,191
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(165,600)</u>	<u>(165,600)</u>
Provisions for liabilities		<u>(148)</u>	<u>(197)</u>
Net assets		<u>26,652,146</u>	<u>27,962,394</u>
Capital and reserves			
Called up share capital	<u>8</u>	23,125	23,125
Capital redemption reserve		48,313	48,313
Profit and loss account		<u>26,580,708</u>	<u>27,890,956</u>
Shareholders' funds		<u>26,652,146</u>	<u>27,962,394</u>

For the financial year ending 31 March 2022 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 December 2022 and signed on its behalf by:

George Farmiloe & Sons Limited
(Registration number: 00054862)
Balance Sheet as at 31 March 2022

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TLC Farmiloe
Director

George Farmiloe & Sons Limited

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

1 General information

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

The address of its registered office is:
12A Fleet Business Park Sandy Lane
Church Crookham
Fleet
Hampshire
GU52 8BF
United Kingdom

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 financial statements have been 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 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.

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 income 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 in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

George Farmiloe & Sons Limited

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

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
Office equipment	25% reducing balance

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).

George Farmiloe & Sons Limited

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

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2021	2,463	2,463
At 31 March 2022	2,463	2,463
Depreciation		
At 1 April 2021	1,424	1,424
Charge for the year	260	260
At 31 March 2022	1,684	1,684
Carrying amount		
At 31 March 2022	779	779
At 31 March 2021	1,039	1,039

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2021	27,896,653	27,896,653
Revaluations	807,233	807,233
Disposals	(2,204,586)	(2,204,586)
At 31 March 2022	26,499,300	26,499,300
Impairment		
Carrying amount		
At 31 March 2022	26,499,300	26,499,300

6 Debtors

George Farmiloe & Sons Limited

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

	2022 £	2021 £
Prepayments	5,523	-
Other debtors	274,809	259,908
	<u>280,332</u>	<u>259,908</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Accruals and deferred income	3,750	3,750
Other creditors	358,041	316,917
	<u>361,791</u>	<u>320,667</u>

Creditors: amounts falling due after more than one year

	2022 £	2021 £
Due after one year		
Other non-current financial liabilities	165,600	165,600

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	23,125	23,125	23,125	23,125
Preference of £1 each	165,600	165,600	165,600	165,600
	<u>188,725</u>	<u>188,725</u>	<u>188,725</u>	<u>188,725</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.