

REGISTERED NUMBER: 01625240 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
HALL FARM SOUTH MORETON LIMITED

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for the year ended 30 September 2019**

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HALL FARM SOUTH MORETON LIMITED

**Company Information
for the year ended 30 September 2019**

Director: R H Style

Secretary: L Docherty

Registered office: Sterling House
19/23 High Street
Kidlington
Oxfordshire
OX5 2DH

Registered number: 01625240 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Sterling House
19/23 High Street
Kidlington
Oxfordshire
OX5 2DH

HALL FARM SOUTH MORETON LIMITED (REGISTERED NUMBER: 01625240)

**Balance Sheet
30 September 2019**

	Notes	£	30/9/19 £	30/9/18 £
Fixed assets				
Tangible assets	4		1,553,618	1,529,973
Current assets				
Stocks		144,343		238,868
Debtors	5	150,093		107,379
Cash at bank		<u>252,034</u>		<u>181,893</u>
		546,470		528,140
Creditors				
Amounts falling due within one year	6	<u>117,168</u>		<u>144,251</u>
Net current assets			<u>429,302</u>	<u>383,889</u>
Total assets less current liabilities			<u>1,982,920</u>	<u>1,913,862</u>
Creditors				
Amounts falling due after more than one year	7		(321,802)	(356,921)
Provisions for liabilities			<u>(34,300)</u>	<u>(6,300)</u>
Net assets			<u>1,626,818</u>	<u>1,550,641</u>
Capital and reserves				
Called up share capital	9		21,001	21,001
Share premium	10		807,394	807,394
Retained earnings	10		<u>798,423</u>	<u>722,246</u>
Shareholders' funds			<u>1,626,818</u>	<u>1,550,641</u>

The notes on pages 4 to 8 form part of these financial statements

Balance Sheet - continued
30 September 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 March 2020 and were signed by:

R H Style - Director

**Notes to the Financial Statements
for the year ended 30 September 2019**

1. Statutory information

Hall Farm South Moreton 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.

The financial statements are presented in Sterling, which is the functional currency of the company, rounded to the nearest £1.

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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 10% on cost
Plant and machinery	- 15% on cost
Tractors	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the year ended 30 September 2019

2. Accounting policies - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Going concern

The directors have made an assessment of the company's ability to continue as a going concern and have identified no material uncertainties that may cast a significant doubt on the ability of the company to continue as a going concern for the foreseeable future.

3. Employees and directors

The average number of employees during the year was 2 (2018 - 5) .

4. Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 October 2018	2,442,645	836,711	3,279,356
Additions	-	136,590	136,590
Disposals	-	(210,494)	(210,494)
At 30 September 2019	<u>2,442,645</u>	<u>762,807</u>	<u>3,205,452</u>
Depreciation			
At 1 October 2018	931,283	818,100	1,749,383
Charge for year	82,284	30,661	112,945
Eliminated on disposal	-	(210,494)	(210,494)
At 30 September 2019	<u>1,013,567</u>	<u>638,267</u>	<u>1,651,834</u>
Net book value			
At 30 September 2019	<u>1,429,078</u>	<u>124,540</u>	<u>1,553,618</u>
At 30 September 2018	<u>1,511,362</u>	<u>18,611</u>	<u>1,529,973</u>

Included in cost of land and buildings is freehold land of £ 1,409,306 (2018 - £ 1,409,306) which is not depreciated.

Notes to the Financial Statements - continued
for the year ended 30 September 2019

4. **Tangible fixed assets - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
Cost	
At 1 October 2018	407,554
Disposals	<u>(210,494)</u>
At 30 September 2019	<u>197,060</u>
Depreciation	
At 1 October 2018	393,984
Charge for year	2,395
Eliminated on disposal	<u>(210,494)</u>
At 30 September 2019	<u>185,885</u>
Net book value	
At 30 September 2019	<u>11,175</u>
At 30 September 2018	<u>13,570</u>

5. **Debtors: amounts falling due within one year**

	30/9/19 £	30/9/18 £
Trade debtors	-	7,615
Other debtors	<u>150,093</u>	<u>99,764</u>
	<u>150,093</u>	<u>107,379</u>

6. **Creditors: amounts falling due within one year**

	30/9/19 £	30/9/18 £
Bank loans and overdrafts	48,146	47,840
Hire purchase contracts	3,908	7,816
Trade creditors	24,762	17,579
Taxation and social security	12,321	39,922
Other creditors	<u>28,031</u>	<u>31,094</u>
	<u>117,168</u>	<u>144,251</u>

7. **Creditors: amounts falling due after more than one year**

	30/9/19 £	30/9/18 £
Bank loans	<u>321,802</u>	<u>356,921</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2019

7. Creditors: amounts falling due after more than one year - continued

	30/9/19 £	30/9/18 £
Amounts falling due in more than five years:		
Repayable by instalments		
Loans due in more than five years by instalments	<u>129,219</u>	<u>165,560</u>
	<u>129,219</u>	<u>165,560</u>

8. Secured debts

The following secured debts are included within creditors:

	30/9/19 £	30/9/18 £
Bank loans	369,948	404,761
Hire purchase contracts	<u>3,908</u>	<u>7,816</u>
	<u>373,856</u>	<u>412,577</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/9/19 £	30/9/18 £
21,001	Ordinary shares	£1	<u>21,001</u>	<u>21,001</u>

10. Reserves

	Retained earnings £	Share premium £	Totals £
At 1 October 2018	722,246	807,394	1,529,640
Profit for the year	<u>76,177</u>		<u>76,177</u>
At 30 September 2019	<u>798,423</u>	<u>807,394</u>	<u>1,605,817</u>

11. Other financial commitments

At 30 September 2019, the company was committed to payments of £25,785 (2018 - £20,000) under non-cancellable operating leases expiring in more than five years.

Notes to the Financial Statements - continued
for the year ended 30 September 2019

12. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

	30/9/19	30/9/18
	£	£
A Kelaart OBE DL		
Balance outstanding at start of year	53,916	53,916
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>53,916</u>	<u>53,916</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.