

**REGISTERED NUMBER: 02531588 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017  
FOR  
OLD HAY FARMS LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2017**

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**OLD HAY FARMS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2017**

**DIRECTORS:**

G A Black  
R Ludgate  
H Mackintosh  
Old Hay Historic Aircraft Limited

**REGISTERED OFFICE:**

20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

**REGISTERED NUMBER:**

02531588 (England and Wales)

**ACCOUNTANTS:**

Ashdown Hurrey  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

**OLD HAY FARMS LIMITED (REGISTERED NUMBER: 02531588)****BALANCE SHEET  
31 AUGUST 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		108,332		108,364
<b>CURRENT ASSETS</b>					
Debtors	5	13,479		12,100	
Cash at bank		<u>4,641</u>		<u>3,268</u>	
		18,120		15,368	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>3,515</u>		<u>2,350</u>	
<b>NET CURRENT ASSETS</b>			<u>14,605</u>		<u>13,018</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			122,937		121,382
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(120,156)		(118,506)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(34)</u>		<u>(40)</u>
<b>NET ASSETS</b>			<u>2,747</u>		<u>2,836</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>2,647</u>		<u>2,736</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,747</u>		<u>2,836</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 May 2018 and were signed on its behalf by:

G A Black - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

**1. STATUTORY INFORMATION**

Old Hay Farms 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

**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.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 September 2016 and 31 August 2017	<u>108,164</u>	<u>5,991</u>	<u>1,050</u>	<u>115,205</u>
<b>DEPRECIATION</b>				
At 1 September 2016	-	5,809	1,032	6,841
Charge for year	-	28	4	32
At 31 August 2017	<u>-</u>	<u>5,837</u>	<u>1,036</u>	<u>6,873</u>
<b>NET BOOK VALUE</b>				
At 31 August 2017	<u>108,164</u>	<u>154</u>	<u>14</u>	<u>108,332</u>
At 31 August 2016	<u>108,164</u>	<u>182</u>	<u>18</u>	<u>108,364</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Trade debtors	<u>13,479</u>	<u>12,100</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Trade creditors	2,376	1,150
Other creditors	<u>1,139</u>	<u>1,200</u>
	<u>3,515</u>	<u>2,350</u>

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

	31.8.17 £	31.8.16 £
Other creditors	<u>120,156</u>	<u>118,506</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017**

**8. RELATED PARTY DISCLOSURES**

**Aero Vintage Limited**

Common directors and shareholders

	2017	2016
	£	£
Amount due to related party at the balance sheet date	8,901	8,747

**H Mackintosh**

Director and shareholder

	2017	2016
	£	£
Amount due to related party at the balance sheet date	30,981	30,686

**Old Hay Historic Aircraft Limited**

Director and shareholder

	2017	2016
	£	£
Amount due to related party at the balance sheet date	35,336	34,977

**R Ludgate**

Director and shareholder

	2017	2016
	£	£
Amount due to related party at the balance sheet date	6,027	5,781

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
OLD HAY FARMS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Old Hay Farms Limited for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Old Hay Farms Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Old Hay Farms Limited. You consider that Old Hay Farms 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 financial statements of Old Hay Farms 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 financial statements.

Ashdown Hurrey  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

30 May 2018



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.