

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Oakhurst Farms Limited

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for the Year Ended 31 March 2023

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Oakhurst Farms Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

Mr R A A Chiles  
Mrs C M E Chiles

**SECRETARY:**

Mr R A A Chiles

**REGISTERED OFFICE:**

Oakhurst Farm  
Turnden Road  
Cranbrook  
Kent  
TN17 2QL

**REGISTERED NUMBER:**

03937975 (England and Wales)

**ACCOUNTANTS:**

McCabe Ford Williams  
Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

Balance Sheet  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		853		1,138
Investment property	5		<u>350,000</u>		<u>446,500</u>
			350,853		447,638
<b>CURRENT ASSETS</b>					
Debtors	6	6,527		-	
Cash at bank		<u>5,276</u>		<u>4,178</u>	
		11,803		4,178	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>9,876</u>		<u>1,500</u>	
<b>NET CURRENT ASSETS</b>			<u>1,927</u>		<u>2,678</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			352,780		450,316
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(67,598)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(52,333)</u>		<u>(52,353)</u>
<b>NET ASSETS</b>			<u>300,447</u>		<u>330,365</u>

Balance Sheet - continued  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Fair value reserve	10		210,191		287,742
Retained earnings			<u>90,254</u>		<u>42,621</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>300,447</u>		<u>330,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Board of Directors and authorised for issue on 24 November 2023 and were signed on its behalf by:

Mr R A A Chiles - Director

Mrs C M E Chiles - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

**1. STATUTORY INFORMATION**

Oakhurst 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rent receivable.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **TANGIBLE FIXED ASSETS**

Plant and  
equipment  
£

**COST**

At 1 April 2022  
and 31 March 2023

11,889

**DEPRECIATION**

At 1 April 2022

10,751

Charge for year

285

At 31 March 2023

11,036

**NET BOOK VALUE**

At 31 March 2023

853

At 31 March 2022

1,138

5. **INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 April 2022

446,500

Additions

26,721

Disposals

(45,653)

Revaluations

(77,568)

At 31 March 2023

350,000

**NET BOOK VALUE**

At 31 March 2023

350,000

At 31 March 2022

446,500

Fair value at 31 March 2023 is represented by:

£

Valuation in 2018

300,000

Valuation in 2019

150,000

Valuation in 2020

(3,500)

Valuation in 2023

(96,500)

350,000

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**5. INVESTMENT PROPERTY - continued**

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.23	31.3.22
	£	£
Cost	<u>87,689</u>	<u>106,621</u>

The investment property was valued on an open market basis on 11 September 2019 by Lambert and Foster, Chartered Surveyors .

The directors consider that the latest valuation of £350,000 is realistic taking into account the most recent professional valuation and the subsequent part disposal.

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

	31.3.23	31.3.22
	£	£
Other debtors	<u>6,527</u>	<u>-</u>

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

	31.3.23	31.3.22
	£	£
Taxation and social security	7,254	-
Other creditors	<u>2,622</u>	<u>1,500</u>
	<u>9,876</u>	<u>1,500</u>

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

	31.3.23	31.3.22
	£	£
Other creditors	<u>-</u>	<u>67,598</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

10. **RESERVES**

	Fair value reserve £
At 1 April 2022	287,742
Investment property revaluation	<u>(77,551)</u>
At 31 March 2023	<u>210,191</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
<b>Mr R A A Chiles</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,263	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,263</u>	<u>-</u>
<b>Mrs C M E Chiles</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,263	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,263</u>	<u>-</u>

12. **RELATED PARTY DISCLOSURES**

The company rents a building to Mr R A A Chiles, a director of the company, for £1,450 per calendar month which is considered to be a commercial rent at open market value. At the year end, there were no outstanding amounts payable to the company.

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.