

Unaudited Financial Statements Bookham Harrison Farms Limited

For the year ended 31 December 2012



Registered number: 06078132

Company Information

Directors Mr T D Harrison
Mr C D Harrison
Mr R P Bookham
Mrs C L Bookham

Company secretary Mr T D Harrison

Registered number 06078132

Registered office Estate Office
Pallinghurst Farm
Rudgwick
Horsham
West Sussex
RH12 3BQ

Accountants Grant Thornton UK LLP
Chartered Accountants
No 1 Dorset Street
Southampton
Hampshire
SO15 2DP

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Directors' Report

For the year ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012

Principal activities

The principal activity of the company during the period was the manufacture and sale of cheese

Directors

The directors who served during the year were

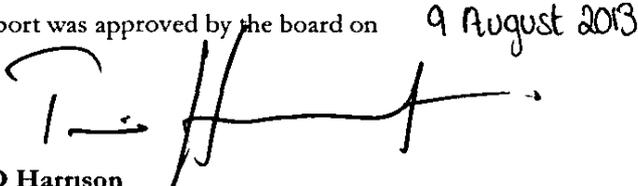
Mr T D Harrison
Mr C D Harrison
Mr R P Bookham
Mrs C L Bookham

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

Going concern

The directors have made an assessment in preparing these financial statements as to whether the company is a going concern and have concluded that there are no material uncertainties that may cast doubt on the company's ability to continue as a going concern

This report was approved by the board on 9 August 2013 and signed on its behalf


Mr T D Harrison
Director



Report to the directors on the preparation of the unaudited statutory accounts of Bookham Harrison Farms Limited for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bookham Harrison Farms Limited for the year ended 31 December 2012 which comprise the Profit and loss account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Bookham Harrison Farms Limited, as a body, in accordance with the terms of our engagement letter dated 28 August 2008. Our work has been undertaken solely to prepare for your approval the accounts of Bookham Harrison Farms Limited and state those matters that we have agreed to state to the Board of Directors of Bookham Harrison Farms Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bookham Harrison Farms Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bookham Harrison Farms 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 Bookham Harrison Farms Limited. You consider that Bookham Harrison Farms Limited is exempt from the statutory audit requirement for the year ended 31 December 2012.

We have not been instructed to carry out an audit or review of the accounts of Bookham Harrison 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 accounts.

A handwritten signature in black ink that reads "Grant Thornton UK LLP".

Grant Thornton UK LLP

Chartered Accountants

Southampton

Date 9/8/13

Profit and Loss Account

For the year ended 31 December 2012

	Note	2012 £	2011 £
Turnover	1	214,435	187,605
Cost of sales		<u>(69,663)</u>	<u>(106,060)</u>
Gross profit		144,772	81,545
Distribution costs		(27,971)	(23,288)
Administrative expenses		<u>(97,146)</u>	<u>(66,291)</u>
Operating profit/(loss)	2	19,655	(8,034)
Interest receivable and similar income		9	-
Profit/(loss) on ordinary activities before taxation		19,664	(8,034)
Tax on profit/(loss) on ordinary activities	3	<u>(3,872)</u>	<u>1,638</u>
Profit/(loss) for the financial year	9	<u>15,792</u>	<u>(6,396)</u>

The notes on pages 6 to 10 form part of these financial statements

Balance Sheet

As at 31 December 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	4		5,353		5,197
Current assets					
Stocks		161,699		83,834	
Debtors	5	38,358		124,342	
Cash at bank		3,952		-	
		<u>204,009</u>		<u>208,176</u>	
Creditors amounts falling due within one year	6	<u>(180,019)</u>		<u>(199,939)</u>	
Net current assets			<u>23,990</u>		<u>8,237</u>
Total assets less current liabilities			<u>29,343</u>		<u>13,434</u>
Provisions for liabilities					
Deferred tax	7		<u>(423)</u>		<u>(306)</u>
Net assets			<u><u>28,920</u></u>		<u><u>13,128</u></u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		<u>28,820</u>		<u>13,028</u>
Shareholders' funds			<u><u>28,920</u></u>		<u><u>13,128</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Balance Sheet (continued)

As at 31 December 2012

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

9 August 2013

A handwritten signature in black ink, appearing to read 'T D Harrison', written over a horizontal line.

Mr T D Harrison
Director

The notes on pages 6 to 10 form part of these financial statements

Notes to the Financial Statements

For the year ended 31 December 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25% Reducing balance
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Notes to the Financial Statements

For the year ended 31 December 2012

2. Operating profit/(loss)

The operating profit/(loss) is stated after charging

	2012	2011
	£	£
Depreciation of tangible fixed assets - owned by the company	1,617	1,732

During the year, no director received any emoluments (2011 - £NIL)

3. Taxation

	2012	2011
	£	£
Analysis of tax charge/(credit) in the year		
Current tax		
UK corporation tax charge on profit/loss for the year	3,755	-
Adjustments in respect of prior periods	-	(1,532)
Total current tax	3,755	(1,532)
Deferred tax		
Origination and reversal of timing differences	178	(185)
Effect of tax rate change on opening liability	(61)	79
Total deferred tax (see note 7)	117	(106)
Tax on profit/loss on ordinary activities	3,872	(1,638)

Notes to the Financial Statements

For the year ended 31 December 2012

4. Tangible fixed assets

	Plant & machinery £
Cost	
At 1 January 2012	19,709
Additions	1,773
At 31 December 2012	<u>21,482</u>
Depreciation	
At 1 January 2012	14,512
Charge for the year	1,617
At 31 December 2012	<u>16,129</u>
Net book value	
At 31 December 2012	<u>5,353</u>
At 31 December 2011	<u>5,197</u>

5. Debtors

	2012 £	2011 £
Trade debtors	36,261	114,939
Other debtors	2,097	9,403
	<u>38,358</u>	<u>124,342</u>

6. Creditors:

Amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts	-	2,928
Trade creditors	80,585	116,331
Corporation tax	3,755	-
Other creditors	95,679	80,680
	<u>180,019</u>	<u>199,939</u>

Notes to the Financial Statements

For the year ended 31 December 2012

7. Deferred taxation

	2012	2011
	£	£
At beginning of year	306	412
Charge for/(released during) year	117	(106)
	<u>423</u>	<u>306</u>

The provision for deferred taxation is made up as follows

	2012	2011
	£	£
Accelerated capital allowances	<u>423</u>	<u>306</u>

8. Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

9. Reserves

	Profit and loss account
	£
At 1 January 2012	13,028
Profit for the year	15,792
	<u>28,820</u>
At 31 December 2012	<u>28,820</u>

Notes to the Financial Statements

For the year ended 31 December 2012

10. Related party transactions

The directors consider that the company has no controlling related party

Included within other creditors is the directors' loan account of £30,099 (2011 £30,099) R Harrison and Sons partnership also loaned the company £63,580 (2011 £48,581) T D Harrison and C D Harrison are partners in this partnership These are interest free loans to the company with no fixed repayment date

During the year sales of £8,708 (2011 £110) and purchases of £169,594 (2011 £120,362) were made from R Harrison and Sons The amount owed to R Harrison and Sons at the balance sheet date was £77,057 (2011 £97,611)

During the year sales of £134,805 (2011 £128,876) and purchases of £2,229 (2011 £15,600) were made to Bookham Fine Foods Limited The amount of £193,151 (2011 £113,562) was due from Bookham Fine Foods Limited at the balance sheet date R P Bookham and Mrs C L Bookham are also directors of Bookham Fine Foods Limited