
BOOKHAM HARRISON FARMS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016



BOOKHAM HARRISON FARMS LIMITED
REGISTERED NUMBER: 06078132

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	4	12,000	24,000
Tangible assets	5	30,967	35,783
		<u>42,967</u>	<u>59,783</u>
Current assets			
Stock		331,172	345,462
Debtors: amounts falling due within one year	6	69,274	84,855
Cash at bank and in hand		87,027	10,773
		<u>487,473</u>	<u>441,090</u>
Creditors: amounts falling due within one year	7	(201,842)	(258,841)
Net current assets		<u>285,631</u>	<u>182,249</u>
Total assets less current liabilities		<u>328,598</u>	<u>242,032</u>
Provisions for liabilities			
Deferred taxation		(4,179)	(5,864)
Net assets		<u><u>324,419</u></u>	<u><u>236,168</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		324,319	236,068
		<u><u>324,419</u></u>	<u><u>236,168</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.



The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BOOKHAM HARRISON FARMS LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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


.....
Mr T D Harrison
Director
.....
Mr R P Bookham
Director

Date: 21/09/17

The notes on pages 3 to 8 form part of these financial statements.

BOOKHAM HARRISON FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Bookham Harrison Farms Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is Estate Office, Pallinghurst Farm, Rudgwick, Horsham, West Sussex, RH12 3BQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 11.

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of dairy products sold to customers, cafe and food stall sales during the year.

2.3 Intangible assets

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Statement of income and retained earnings over its estimated economic life of five years.

2.4 Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Plant and machinery	-	25%	Reducing balance
Motor vehicles	-	25%	Reducing balance
Fixtures and fittings	-	25%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Stock

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

BOOKHAM HARRISON FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at transaction price.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2015 - 8).

BOOKHAM HARRISON FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2016	60,000
At 31 December 2016	<u>60,000</u>
Amortisation	
At 1 January 2016	36,000
Charge for the year	12,000
At 31 December 2016	<u>48,000</u>
Net book value	
At 31 December 2016	<u>12,000</u>
At 31 December 2015	<u>24,000</u>

BOOKHAM HARRISON FARMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 January 2016	52,646	9,262	21,020	82,928
Additions	4,246	-	-	4,246
At 31 December 2016	<u>56,892</u>	<u>9,262</u>	<u>21,020</u>	<u>87,174</u>
Depreciation				
At 1 January 2016	35,634	2,315	9,196	47,145
Charge for the year on owned assets	4,369	1,737	2,956	9,062
At 31 December 2016	<u>40,003</u>	<u>4,052</u>	<u>12,152</u>	<u>56,207</u>
Net book value				
At 31 December 2016	<u>16,889</u>	<u>5,210</u>	<u>8,868</u>	<u>30,967</u>
At 31 December 2015	<u>17,012</u>	<u>6,947</u>	<u>11,824</u>	<u>35,783</u>

6. Debtors

	2016 £	2015 £
Trade debtors	65,716	81,180
Other debtors	3,558	3,675
	<u>69,274</u>	<u>84,855</u>

BOOKHAM HARRISON FARMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	64,959	95,667
Amounts owed to group undertakings	50,000	74,000
Corporation tax	23,790	26,876
Other creditors	60,198	60,198
Accruals	2,895	2,100
	<u>201,842</u>	<u>258,841</u>

8. Commitments under operating leases

At 31 December 2016 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Within 1 year	32,000	32,000
	<u>32,000</u>	<u>32,000</u>

9. Related party transactions

Included within other creditors is a directors' loan account of £30,099 (2015: £30,099). R Harrison and Sons partnership also loaned the company £30,099 (2015: £30,099). Mr T D Harrison and Mr 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 £289 (2015: £128) and purchases of £121,571 (2015: £191,377) were made from R Harrison and Sons. The amount owed to R Harrison and Sons and included in trade creditors at the balance sheet date was £13,999 (2015: £53,709). The amount owed from R Harrison and Sons and included in trade debtors at the balance sheet date was £289 (2015: £Nil).

At 31 December 2016 the company owed Harrison Farms Limited £50,000 (2015: £74,000). Some of the directors of the company are directors of Harrison Farms Limited. In the prior year a dividend of £24,000 was incorrectly accrued and has been reversed in the current year.

During the year purchases of £48,834 (2015: £31,633) were made from Harrison Rural Partners Limited. The amount owed to Harrison Rural Partners Limited at the balance sheet date was £1,512 (2015: £Nil). Some of the directors of the company are directors of Harrison Rural Partners Limited.

Dividends of £12,000 (2015: £12,000) were paid to Mr R P Bookham.

Dividends of £12,000 (2015: £12,000) were paid to Mrs C L Bookham.

BOOKHAM HARRISON FARMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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10. Controlling party

The directors consider that the company has no controlling party.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on either equity or the Statement of income and retained earnings.