

Company Registration No. 12858273 (England and Wales)

**BETTYS FARM LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# BETTYS FARM LTD

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# BETTYS FARM LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£
<b>Current assets</b>			
Debtors	5	8,391	
Cash at bank and in hand		184,530	
		<u>192,921</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(192,384)</u>	
<b>Net current assets</b>			537
<b>Capital and reserves</b>			
Called up share capital			330
Profit and loss reserves			<u>207</u>
<b>Total equity</b>			<u><u>537</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 27 May 2022 and are signed on its behalf by:

Mr Stewart Adams  
**Director**

**Company Registration No. 12858273**

# BETTYS FARM LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Bettys Farm Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Betty's Farm, Castle Way, Willington, Derbyshire, DE65 6BW.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover is recognised when goods and services are provided.

#### **1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website costs	33% straightline
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#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# BETTYS FARM LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

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### 1 Accounting policies (Continued)

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

##### *Basic financial assets*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

##### *Basic financial liabilities*

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number
Total	6

# BETTYS FARM LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

### 3 Intangible fixed assets

#### Website costs

	£
<b>Cost</b>	
At 4 September 2020	-
Additions	5,970
Disposals	(5,970)
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At 31 December 2021	-
	<hr/>
<b>Amortisation and impairment</b>	
At 4 September 2020 and 31 December 2021	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	-
	<hr/> <hr/>

### 4 Tangible fixed assets

#### Plant and machinery etc

	£
<b>Cost</b>	
At 4 September 2020	-
Additions	11,710
Disposals	(11,710)
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At 31 December 2021	-
	<hr/>
<b>Depreciation and impairment</b>	
At 4 September 2020	-
Depreciation charged in the period	2,511
Eliminated in respect of disposals	(2,511)
	<hr/>
At 31 December 2021	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	-
	<hr/> <hr/>

### 5 Debtors

2021

	£
<b>Amounts falling due within one year:</b>	
Trade debtors	4,916
Other debtors	3,475
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	8,391
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## BETTYS FARM LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 31 DECEMBER 2021*

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

	<b>2021</b>
	<b>£</b>
Trade creditors	145,360
Corporation tax	1,862
Other taxation and social security	3,821
Other creditors	41,341
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	192,384
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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.