

**HEATHER FARM LIMITED
(A COMPANY LIMITED BY SHARE CAPITAL)**

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2018**

COMPANY NO: 09331836



HEATHER FARM LIMITED
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FOR THE YEAR ENDED 31ST DECEMBER 2018

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HEATHER FARM LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2018

Registered Company Limited by Share Capital

Registration Number 09331836 (England and Wales)

Registered office

Heather Farm
Horsell Common
Woking, Surrey
GU21 4XY

Directors

R R Neale
P W E Downes
P D Robbins
P L Rimmer
J V Loeffler

Secretary

P D Robbins

Bankers

National Westminster Bank Plc
PO Box 358
1 High Street
Woking, Surrey
GU21 1ZS

HEATHER FARM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors of the company

The directors who held office during the year were as follows:

R R Neale

P W E Downes

P D Robbins

P L Rimmer

J V Loeffler

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 30 April 2019

and signed on its behalf by:



P W E Downes
Director

HEATHER FARM LIMITED

CHARTERED ACCOUNTANTS REPORT FOR THE YEAR ENDED 31ST DECEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Heather Farm Limited for the year ended 31 December 2018 as set out on pages 4 - 8 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of Directors of Heather Farm Limited, as a body, in accordance with the terms of our engagement letter dated 8 February 2019. Our work has been undertaken solely to prepare for your approval the accounts of Heather Farm Limited and state those matters that we have agreed to state to them/ the board of Directors of Heather Farm Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Heather Farm Limited and its board of Directors as a body for our work or for this report.

It is your duty to ensure that Heather Farm 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/loss of Heather Farm Limited. You consider that Heather Farm 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 accounts of Heather Farm 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.



JOHN SPEED FCA FCIE

JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

17 May 2019

HEATHER FARM LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Note	Total 31-Dec 2018 £	Total 31-Dec 2017 restated £
Turnover		243,664	228,207
Cost of sales		(91,688)	(71,575)
Gross profit		<u>151,976</u>	<u>156,632</u>
Administrative expenses		(94,151)	(95,276)
Operating profit	3	<u>57,825</u>	<u>61,356</u>
Profit before tax		57,825	61,356
Taxation	4	-	-
Profit for the financial year		<u><u>57,825</u></u>	<u><u>61,356</u></u>

Statement of income and retained earnings

	31-Dec 2018 £	31-Dec 2017 £
Total equity brought forward	1,563,717	1,502,361
Total comprehensive income for the year	57,825	61,356
Gift aid distribution to parent charity	(61,356)	-
Total equity carried forward	<u><u>1,560,186</u></u>	<u><u>1,563,717</u></u>

All of the above amounts relate to continuing activities.

The company has no recognised gains or losses for the year other than the results above.

HEATHER FARM LIMITED (a company registered by Share Capital 09331836)

**BALANCE SHEET
AS AT 31ST DECEMBER 2018**


	Note	2018 £	2017 restated £
Fixed assets			
Tangible assets	4	1,489,312	1,497,673
Current assets			
Debtors	5	12,090	21,563
Cash at bank	6	190,506	155,804
		<u>202,596</u>	<u>177,367</u>
Creditors: Amounts falling due within one year	7	<u>(131,722)</u>	<u>(111,323)</u>
Net current assets		70,874	66,044
Total assets less current liabilities		<u>1,560,186</u>	<u>1,563,717</u>
Net assets		<u>1,560,186</u>	<u>1,563,717</u>
Capital and reserves			
Called up share capital	9	1,489,786	1,489,786
Profit and loss account		70,400	73,931
Total equity		<u>1,560,186</u>	<u>1,563,717</u>

For the year ending 31 December 2018 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved and authorised for issue by the directors on 30 April 2019 and signed on their behalf by:-



P W E Downes

Director

HEATHER FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

1. General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is Heather Farm, Horsell Common, Woking, Surrey GU21 4XY.

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Following the update to FRS 102 issued in December 2017, a restatement of comparative items was required. FRS 102 now requires the gift aid payments to the parent charity (see Note 10) to be accounted for as a distribution to the parent charity. As a distribution, it is now recognised as a movement in equity rather than expenditure. In addition, the previously accrued gift aid payments have been removed as under the definition of FRS 102, no legal obligation existed at the year end. The impact of this adjustment to prior year figures is shown below.

Impact on equity

	2017 £	2016 £
Equity balances as previously stated	1,502,631	1,502,361
Accrued donation to parent Charity removed	61,356	-
Equity balances as restated	<u>1,563,987</u>	<u>1,502,361</u>

Impact on income and expenditure account

	2017 £	2016 £
Profit for the year as previously stated	-	70,194
Accrued donation to parent Charity removed	61,356	-
Profit for the year as restated	<u>61,356</u>	<u>70,194</u>

Revenue recognition

Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

HEATHER FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2018****Depreciation**

A review in the year to 31 December 2017 of the assets held led to a change in the useful life and therefore the period of depreciation. All depreciation is charged on a straight line basis.

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Bio mass boiler & ancillary expenditure	50 years straight line
Plant & machinery	20 years straight line
Vehicles	10 years straight line

3. Operating profit

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	8,362	(18,199)

4. Tangible assets

	Motor vehicles £	Land and buildings £	Bio mass boiler & ancillary expenditure £	Total £
Cost or valuation				
At 1 January 2018	19,754	1,181,588	319,352	1,520,694
Additions	-	-	-	-
At 31 December 2018	19,754	1,181,588	319,352	1,520,694
Depreciation				
At 1 January 2018	1,975	-	21,045	23,020
Charge for the year	1,975	-	6,387	8,362
At 31 December 2018	3,950	-	27,432	31,382
Net Book Value				
At 31 December 2018	15,804	1,181,588	291,920	1,489,312
At 31 December 2017	17,779	1,181,588	298,307	1,497,674

Included within the net book value of land and buildings above is £1,181,588 (2017 - £1,181,588) in respect of long leasehold land and buildings.

5. Debtors

	2018 £	2017 £
Trade debtors	90	21,563
Other debtors	12,000	-
	12,090	21,563

6. Cash and cash equivalents

	2018 £	2017 £
	190,506	155,804

HEATHER FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2018****7. Creditors**

	2018	2017
	£	restated £
Due within one year		
Trade creditors	4,221	1,882
Amounts owed to related parties	25,000	25,000
Taxation and social security	16,265	16,954
Other creditors	83,963	66,737
Accrued expenses	2,273	750
	<u>131,722</u>	<u>111,323</u>

8. Pension and other schemes**Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £2,310 (2017 - £1,266).

9. Share capital**Allotted, called up and fully paid shares**

	2018		2017	
	No	£	No	£
Ordinary of £1 each	<u>1,489,786</u>	<u>1,489,786</u>	<u>1,489,786</u>	<u>1,489,786</u>

10. Ultimate controlling party

The company was under the control of the holding company, Horsell Common Preservation Society during the year.

11. Related party transactions

During the year the company made the following payments to the holding company, Horsell Common Preservation Society:

	2018	2017
	£	£
Management charge	25,000	25,000
Charitable donation	61,356	-

At the balance sheet date the company owed Horsell Common Preservation Society £25,000 (2017 - £25,000).