

REGISTERED NUMBER: 00453159 (England and Wales)

NEWFIELD FARM(SCREVETON)LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018

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FOR THE YEAR ENDED 5 APRIL 2018**

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NEWFIELD FARM(SCREVETON)LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2018**

DIRECTORS: Sir R H T Hildyard
Dr C A T Hildyard
Miss A M T Hildyard

SECRETARY: Sir R H T Hildyard

REGISTERED OFFICE: Flintham Hall
Flintham
Newark
Nottinghamshire
NG23 5LE

REGISTERED NUMBER: 00453159 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

SOLICITORS: Marcus Sinclair
3 Lincoln's Inn Fields
London
WC2A 3AA

STATEMENT OF FINANCIAL POSITION
5 APRIL 2018

	Notes	5.4.18 £	£	5.4.17 £	£
FIXED ASSETS					
Intangible assets	4		27,960		38,127
Tangible assets	5		266,712		182,095
Investment property	6		<u>490,000</u>		<u>490,000</u>
			784,672		710,222
CURRENT ASSETS					
Stocks		102,278		140,154	
Debtors	7	388,454		380,512	
Cash at bank		<u>305,404</u>		<u>360,419</u>	
		796,136		881,085	
CREDITORS					
Amounts falling due within one year	8	<u>253,501</u>		<u>429,523</u>	
NET CURRENT ASSETS			542,635		451,562
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,327,307</u>		<u>1,161,784</u>
CREDITORS					
Amounts falling due after more than one year	9		<u>124,549</u>		<u>138,381</u>
NET ASSETS			<u>1,202,758</u>		<u>1,023,403</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Other reserves			37,456		37,456
Retained earnings			<u>1,164,302</u>		<u>984,947</u>
SHAREHOLDERS' FUNDS			<u>1,202,758</u>		<u>1,023,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2018 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 11 December 2018 and were signed on its behalf by:

Sir R H T Hildyard - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018**

1. STATUTORY INFORMATION

Newfield Farm(Screveton)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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets consist of entitlements to the basic payment allowance. The entitlements are recognised at market value and written off over the period to 31 December 2019 when the scheme ends.

Property, plant and equipment

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

Land and buildings	- 20% on cost and 10% on cost
Plant and machinery etc	- 25% on reducing balance and 20% 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.

Inventories

Inventories are stated at the lower of cost and fair value less costs to complete and sell and are based on the valuation by professional valuers.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Basic payment

The basic payment is recognised in the financial statements in accordance with current H.M. Revenue & Customs guidance.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 6 April 2017 and 5 April 2018	<u>63,545</u>
AMORTISATION	
At 6 April 2017	25,418
Charge for year	<u>10,167</u>
At 5 April 2018	<u>35,585</u>
NET BOOK VALUE	
At 5 April 2018	<u>27,960</u>
At 5 April 2017	<u>38,127</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 6 April 2017	155,287	417,197	572,484
Additions	<u>92,306</u>	<u>15,400</u>	<u>107,706</u>
At 5 April 2018	<u>247,593</u>	<u>432,597</u>	<u>680,190</u>
DEPRECIATION			
At 6 April 2017	60,764	329,625	390,389
Charge for year	<u>-</u>	<u>23,089</u>	<u>23,089</u>
At 5 April 2018	<u>60,764</u>	<u>352,714</u>	<u>413,478</u>
NET BOOK VALUE			
At 5 April 2018	<u>186,829</u>	<u>79,883</u>	<u>266,712</u>
At 5 April 2017	<u>94,523</u>	<u>87,572</u>	<u>182,095</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 April 2017 and 5 April 2018	<u>490,000</u>
NET BOOK VALUE	
At 5 April 2018	<u>490,000</u>
At 5 April 2017	<u>490,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2018

6. INVESTMENT PROPERTY - continued

Fair value at 5 April 2018 is represented by:

Valuation in 2017	£
Cost	37,456
	<u>452,544</u>
	<u>490,000</u>

The directors revalued the investment property at 5 April 2018 with regard to market conditions at that date.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.18	5.4.17
	£	£
Trade debtors	5,855	5,098
Other debtors	<u>382,599</u>	<u>375,414</u>
	<u>388,454</u>	<u>380,512</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.18	5.4.17
	£	£
Bank loans and overdrafts	9,568	18,705
Hire purchase contracts	3,990	3,761
Trade creditors	49,686	53,661
Taxation and social security	14,625	2,599
Other creditors	<u>175,632</u>	<u>350,797</u>
	<u>253,501</u>	<u>429,523</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	5.4.18	5.4.17
	£	£
Bank loans	86,923	96,765
Hire purchase contracts	<u>37,626</u>	<u>41,616</u>
	<u>124,549</u>	<u>138,381</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due over 5 years	<u>46,882</u>	<u>58,007</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	5.4.18	5.4.17
	£	£
Bank loans	96,491	106,026
Hire purchase contracts	<u>41,616</u>	<u>45,377</u>
	<u>138,107</u>	<u>151,403</u>

The bank loan is secured on freehold land and buildings and investment property and the hire purchase contracts are secured on the assets to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2018

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	5.4.18 £	5.4.17 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.