

REGISTERED NUMBER: 01362727 (England and Wales)

Unaudited Financial Statements
for the Year Ended 5 April 2017
for
C.H. CRUST (FARMS) LIMITED

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for the year ended 5 April 2017**

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C.H. CRUST (FARMS) LIMITED

**Company Information
for the year ended 5 April 2017**

Director: Mrs J L M Mackenzie

Registered office: Well Cottage Mill Lane
Tetford
Horncastle
Lincolnshire
LN9 6PZ

Registered number: 01362727 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
Lincolnshire
PE25 2AG

Statement of Financial Position
5 April 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	3		847		997
Investments	4		<u>1</u>		<u>1</u>
			848		998
Current assets					
Debtors	5	34,500		37,625	
Cash at bank and in hand		<u>546,118</u>		<u>512,406</u>	
		580,618		550,031	
Creditors					
Amounts falling due within one year	6	<u>239,382</u>		<u>229,347</u>	
Net current assets			<u>341,236</u>		<u>320,684</u>
Total assets less current liabilities			<u>342,084</u>		<u>321,682</u>
Creditors					
Amounts falling due after more than one year	7		(17,774)		(17,774)
Provisions for liabilities			<u>(169)</u>		<u>(199)</u>
Net assets			<u>324,141</u>		<u>303,709</u>
Capital and reserves					
Called up share capital			1,000		1,000
Retained earnings			<u>323,141</u>		<u>302,709</u>
Shareholders' funds			<u>324,141</u>		<u>303,709</u>

The notes form part of these financial statements

Statement of Financial Position - continued
5 April 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) Sections 394 and 395 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 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 director on 24 August 2017 and were signed by:

Mrs J L M Mackenzie - Director

**Notes to the Financial Statements
for the year ended 5 April 2017**

1. Statutory information

C.h. Crust (Farms) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

This is the first year in which the financial statements have been prepared under FRS 102 1A. There have been no material departures from that standard. Please refer to note 11 for an explanation of the transition.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Tenants fixtures	- 10% on cost
Office equipment	- Straight line over 3 years

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.

Notes to the Financial Statements - continued
for the year ended 5 April 2017

3. Tangible fixed assets

	Plant and machinery £	Tenants fixtures £	Office equipment £	Totals £
Cost				
At 6 April 2016 and 5 April 2017	<u>4,712</u>	<u>49,742</u>	<u>524</u>	<u>54,978</u>
Depreciation				
At 6 April 2016	3,715	49,742	524	53,981
Charge for year	<u>150</u>	<u>-</u>	<u>-</u>	<u>150</u>
At 5 April 2017	<u>3,865</u>	<u>49,742</u>	<u>524</u>	<u>54,131</u>
Net book value				
At 5 April 2017	<u>847</u>	<u>-</u>	<u>-</u>	<u>847</u>
At 5 April 2016	<u>997</u>	<u>-</u>	<u>-</u>	<u>997</u>

4. Fixed asset investments

	Other investments £
Cost	
At 6 April 2016 and 5 April 2017	<u>1</u>
Net book value	
At 5 April 2017	<u>1</u>
At 5 April 2016	<u>1</u>

5. Debtors: amounts falling due within one year

	2017 £	2016 £
Trade debtors	<u>34,500</u>	<u>37,625</u>

Notes to the Financial Statements - continued
for the year ended 5 April 2017

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Debentures	28,154	27,702
Trade creditors	5,040	4,608
Rent due to the estate of Mrs K Crust deceased	52,817	37,468
Corporation tax	5,177	7,423
Mrs K Crust deceased directors loan account	135,825	139,777
Directors' loan account	9,645	9,645
Accrued expenses	2,724	2,724
	<u>239,382</u>	<u>229,347</u>

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Debenture loan	<u>17,774</u>	<u>17,774</u>

8. Related party disclosures

Mrs J L M Mackenzie
Director

Directors current account

	2017	2016
Balance at the year start	9,645	9,645
Balance at the year end	9,645	9,645

During the course of the year Mrs J L M Mackenzie, a director, received rent of £5,675 (2016 £5,675). Mrs Mackenzie also received £875 (2016 £875) for administration work carried out on behalf of the company. At the end of the year Mrs Mackenzie had an outstanding debenture of £17,774. The interest on this debenture amounted to £452 (2016 £444).

In addition debenture interest of £27,702 is still outstanding at the year end (2016 £27,702). Interest is calculated at a rate of 1.6%.

Mr G Robinson

Mrs J L M Mackenzie's nephew

During the year Mr Robinson had the following transactions with the company:

	2017	2016
Rent	5,675	5,675
Amounts outstanding at year end	2,837	2,837

**Notes to the Financial Statements - continued
for the year ended 5 April 2017**

9. Ultimate controlling party

The controlling party is the executor of Kathleen Crust (deceased).

10. First year adoption

The company has adopted FRS 102 for the first time in the year ended 5 April 2017.

The effect of the transition from the previous financial reporting framework to FRS 102 has been considered.

There has been no material impact in relation to the following:

- changes in accounting policies
- changes in shareholders funds
- comparative year profit or loss

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.