

REGISTERED NUMBER: 02229140 (England and Wales)

Godney Farm Limited

Unaudited Financial Statements for the Year Ended 31 March 2018

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 March 2018

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Godney Farm Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:	M W Churches
REGISTERED OFFICE:	Godney Farm Godney Wells Somerset BA5 1RX
REGISTERED NUMBER:	02229140 (England and Wales)
ACCOUNTANTS:	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS:	National Westminster Bank plc 72 High Street Street Somerset BA16 OEJ

Abridged Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	5		1,271		1,495
CURRENT ASSETS					
Debtors		40,953		25,966	
Cash at bank		<u>2,260</u>		<u>7,214</u>	
		43,213		33,180	
CREDITORS					
Amounts falling due within one year		<u>43,452</u>		<u>36,374</u>	
NET CURRENT LIABILITIES			<u>(239)</u>		<u>(3,194)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,032		(1,699)
PROVISIONS FOR LIABILITIES			<u>241</u>		<u>299</u>
NET ASSETS/(LIABILITIES)			<u><u>791</u></u>		<u><u>(1,998)</u></u>
CAPITAL AND RESERVES					
Called up share capital			53		53
Retained earnings			<u>738</u>		<u>(2,051)</u>
SHAREHOLDERS' FUNDS			<u><u>791</u></u>		<u><u>(1,998)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

Godney Farm Limited (Registered number: 02229140)

Abridged Statement of Financial Position - continued
31 March 2018

The financial statements were approved by the director on 12 December 2018 and were signed by:

M W Churches - Director

The notes on pages 4 to 5 form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Godney Farm 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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 etc - 15% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>3,371</u>
DEPRECIATION	
At 1 April 2017	1,876
Charge for year	<u>224</u>
At 31 March 2018	<u>2,100</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,271</u>
At 31 March 2017	<u>1,495</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M W Churches.

The above director controlled the company throughout the current period by virtue of the fact he owns the majority of the issued share capital.

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.