

Company Registration No. 02649689 (England and Wales)

**Gothic Farms Limited**

**Unaudited financial statements**

**for the year ended 31 December 2019**

**Pages for filing with Registrar**

## Gothic Farms Limited

### Company information

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<b>Director</b>	R Seitz
<b>Secretary</b>	L M Winter
<b>Company number</b>	02649689
<b>Registered office</b>	c/o Whittles The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE
<b>Accountants</b>	Whittles Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE
<b>Business address</b>	Hill Farm Laxfield Road Heveningham Suffolk IP19 0ED

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**Gothic Farms Limited**

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## Gothic Farms Limited

### Balance sheet

As at 31 December 2019

Company registration no. 02649689

	Notes	£	2019 £	£	2018 £
<b>Current assets</b>					
Stocks		109,531		135,525	
Debtors	3	604,082		699,608	
Cash at bank and in hand		259,893		167,198	
		<u>973,506</u>		<u>1,002,331</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(282,274)</u>		<u>(382,374)</u>	
<b>Net current assets</b>			691,232		619,957
<b>Creditors: amounts falling due after more than one year</b>	5		<u>(100,294)</u>		<u>(100,294)</u>
<b>Net assets</b>			<u>590,938</u>		<u>519,663</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss reserves			<u>590,936</u>		<u>519,661</u>
<b>Total equity</b>			<u>590,938</u>		<u>519,663</u>

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

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 year 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 and signed by the director and authorised for issue on 10 June 2020

R Seitz  
Director

# Gothic Farms Limited

## Notes to the financial statements

For the year ended 31 December 2019

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### 1 Accounting policies

#### Company information

Gothic Farms Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Whittles, The Old Exchange, 64 West Stockwell Street, Colchester, Essex, CO1 1HE.

#### 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. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.4 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.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Investments, including those in subsidiary undertakings are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

# Gothic Farms Limited

## Notes to the financial statements (continued)

For the year ended 31 December 2019

### 1 Accounting policies

(Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 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 year was:

	2019 Number	2018 Number
Total	-	-

### 3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	561,909	673,326
Other debtors	42,173	26,282
	604,082	699,608

# Gothic Farms Limited

## Notes to the financial statements (continued)

For the year ended 31 December 2019

### 4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	182,611	263,354
Amounts owed to group undertakings	62,871	62,751
Corporation tax	16,719	32,591
Other taxation and social security	13,755	17,378
Accruals and deferred income	6,318	6,300
	<u>282,274</u>	<u>382,374</u>

### 5 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Amounts owed to group undertakings	100,294	100,294
	<u>100,294</u>	<u>100,294</u>

### 6 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

### 7 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Rent		Loan interest	
	2019	2018	2019	2018
	£	£	£	£
Sanbuco a.g.	58,747	58,747	10,029	10,029
	<u>58,747</u>	<u>58,747</u>	<u>10,029</u>	<u>10,029</u>

The company also paid Sanbuco a.g. £7,850 (2018 - £7,730) for the services of the director.

## **Gothic Farms Limited**

### **Notes to the financial statements (continued)**

**For the year ended 31 December 2019**

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#### **7 Related party transactions (Continued)**

The following amounts were outstanding at the reporting end date:

	<b>2019</b>	<b>2018</b>
<b>Amounts owed to related parties</b>	<b>£</b>	<b>£</b>
Sanbucio a.g.	163,165	163,045
	<u>          </u>	<u>          </u>

#### **8 Parent company**

The company is a wholly owned subsidiary of Sanbucio A.G., a company registered in Lichtenstein and controlled by Mr R Seitz.



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.