

REGISTERED NUMBER: 02842693 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Windwhistle Farms Limited

Butler & Co
Chartered Accountants
Bennett House
The Dean
Alresford
Hampshire
SO24 9BH

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for the Year Ended 31 December 2018**

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Windwhistle Farms Limited
Company Information
for the Year Ended 31 December 2018

DIRECTORS: Mr A D Cook
Mrs S A Cook

SECRETARY: Mrs S A Cook

REGISTERED OFFICE: Foxlea
Bryces Lane
Sherfield English
Romsey
Hampshire
SO51 6FX

REGISTERED NUMBER: 02842693 (England and Wales)

ACCOUNTANTS: Butler & Co
Chartered Accountants
Bennett House
The Dean
Alresford
Hampshire
SO24 9BH

Windwhistle Farms Limited (Registered number: 02842693)

**Balance Sheet
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,057,147		1,215,138
Investments	5		<u>25</u>		<u>25</u>
			1,057,172		1,215,163
CURRENT ASSETS					
Stocks		248,863		181,176	
Debtors	6	297,919		424,532	
Cash at bank		<u>105,174</u>		<u>55,003</u>	
		651,956		660,711	
CREDITORS					
Amounts falling due within one year	7	<u>442,569</u>		<u>463,035</u>	
NET CURRENT ASSETS			<u>209,387</u>		<u>197,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,266,559		1,412,839
CREDITORS					
Amounts falling due after more than one year	8		(116,861)		(274,179)
PROVISIONS FOR LIABILITIES	9		<u>(147,015)</u>		<u>(157,223)</u>
NET ASSETS			<u>1,002,683</u>		<u>981,437</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>1,001,683</u>		<u>980,437</u>
SHAREHOLDERS' FUNDS			<u>1,002,683</u>		<u>981,437</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2018

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 14 August 2019 and were signed on its behalf by:

Mr A D Cook - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Windwhistle 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents Basic Payment Scheme and net invoiced sales of goods and services excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% reducing balance basis and 15% on cost
Fixtures and fittings	- 15% reducing balance basis and 10% reducing balance basis
Motor vehicles	- 15% on cost
Computer equipment	- 15% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value and in accordance with HS232.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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

2. ACCOUNTING POLICIES - continued

Capital grants

Capital grants are treated in accordance with the relevant accounting standards.

-The fixed asset is initially recorded at its full cost, ignoring the receipt of the grant, and depreciated over its useful economic life.

-The grant is recorded as deferred income and taken to income over the same period and on the same basis as the cost of the asset is depreciated.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2018	111,610	1,776,814	58,505
Additions	-	149,410	-
Disposals	-	(161,809)	-
At 31 December 2018	<u>111,610</u>	<u>1,764,415</u>	<u>58,505</u>
DEPRECIATION			
At 1 January 2018	-	696,020	38,418
Charge for year	-	226,811	3,011
Eliminated on disposal	-	(84,639)	-
At 31 December 2018	<u>-</u>	<u>838,192</u>	<u>41,429</u>
NET BOOK VALUE			
At 31 December 2018	<u>111,610</u>	<u>926,223</u>	<u>17,076</u>
At 31 December 2017	<u>111,610</u>	<u>1,080,794</u>	<u>20,087</u>

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

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2018	500	5,289	1,952,718
Additions	-	-	149,410
Disposals	-	-	(161,809)
At 31 December 2018	<u>500</u>	<u>5,289</u>	<u>1,940,319</u>
DEPRECIATION			
At 1 January 2018	75	3,067	737,580
Charge for year	75	334	230,231
Eliminated on disposal	-	-	(84,639)
At 31 December 2018	<u>150</u>	<u>3,401</u>	<u>883,172</u>
NET BOOK VALUE			
At 31 December 2018	<u>350</u>	<u>1,888</u>	<u>1,057,147</u>
At 31 December 2017	<u>425</u>	<u>2,222</u>	<u>1,215,138</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2018 and 31 December 2018	<u>1,073,501</u>
DEPRECIATION	
At 1 January 2018	305,030
Charge for year	<u>117,075</u>
At 31 December 2018	<u>422,105</u>
NET BOOK VALUE	
At 31 December 2018	<u>651,396</u>
At 31 December 2017	<u>768,471</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018 and 31 December 2018	<u>25</u>
NET BOOK VALUE	
At 31 December 2018	<u>25</u>
At 31 December 2017	<u>25</u>

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

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	93,520	43,389
Other debtors	-	20,000
VAT	-	9,285
Prepayments	34,626	48,081
Accrued income	169,773	303,777
	<u>297,919</u>	<u>424,532</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	210,458	240,636
Trade creditors	19,294	33,917
Tax	7,599	-
Social security and other taxes	200	197
VAT	16,958	-
A & S Cook	244	2,526
Directors' current accounts	23,223	463
Capital grant	2,382	2,382
Accrued expenses	162,211	182,914
	<u>442,569</u>	<u>463,035</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	102,567	257,502
Capital grant	14,294	16,677
	<u>116,861</u>	<u>274,179</u>

9. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>147,015</u>	<u>157,223</u>
		Deferred tax
		£
Balance at 1 January 2018		157,223
Accelerated capital allowances		(10,208)
Balance at 31 December 2018		<u>147,015</u>

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<u>1,000</u>	<u>1,000</u>

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

11. **RELATED PARTY DISCLOSURES**

Bryces Farm Limited

A company in which Mrs S Cook is secretary

During the period under review Mrs S Cook was company secretary of Bryces Farm Ltd, a company in which Mrs S Cook's father was also a director during the period.

During the period under review Windwhistle Farms Limited sold goods and services to the value of £149,670 (2017: £143,164). As at 31 December 2018 Bryces Farm Limited owed £nil (2017: £nil).

During the period under review Windwhistle Farms limited purchased goods and services from Bryces Farm Limited to a value of £169,744 (2017:£160,953).

Mr E Cook and Mrs M Cook

Parents of the director Mr A Cook

During the period salary payments were made to Mr E Cook of £780 (2017: £3,033) and Mrs M Cook of £780 (2017: £3,207). At 31 December 2018, Mr E Cook was owed £nil (2017: £nil) and Mrs M Cook was owed £nil (2017: £nil) by Windwhistle Farms Limited.

The total amount due to the related party at the balance sheet date is £nil (2017: £nil).

Mr A Cook and Mrs S Cook

Directors and shareholders of the company

The grain store which is owned by Windwhistle Farms Limited is situated on land which was purchased by Mr and Mrs A Cook. The directors allow the company the right to use this land for the purpose of the trade and do not charge Windwhistle Farms Limited any rent on occupying this land.

As at 31 December 2018 the company owed Mrs S Cook £10,490 (2017:£74) by way of the balance outstanding on her directors loan account.

As at 31 December 2018 the company owed Mr A Cook £12,733 (2017:£389) by way of the balance outstanding on his directors loan account.

During the year dividends of £33,500 (2017:£28,500) were paid to directors.

Amount due to this related party at the balance sheet date is £23,223 (2017: £463).

A & S Cook Partnership

Partnership under common control

During the year under review the company had in place a contract farming agreement with A & S Cook, an unincorporated partnership in which the directors of this company are partners. All transactions were carried out on an arm's length, market value basis.

During the period under review Windwhistle Farms Limited sold goods and services to A & S Cook for the value of £66,766 (2017:£63,889).

During the period under review Windwhistle Farms Limited purchased goods and services from A & S Cook to a value of £108,014 (2017:£98,291).

At the balance sheet date the amount due to this related party was £2,229 (2017:£2,526).

12. **ULTIMATE CONTROLLING PARTY**

Throughout the period under review, the company was under the control of Mr. A Cook and Mrs. S Cook, who each own 50% 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.