

REGISTERED NUMBER: 01196139 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
HAWKRIDGE FARMHOUSE CHEESE LIMITED**

HAWKRIDGE FARMHOUSE CHEESE LIMITED (REGISTERED NUMBER: 01196139)

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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HAWKRIDGE FARMHOUSE CHEESE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS: Mr S R Baker
Mrs A W Baker
Mr D S Baker
Mr S M R Baker

SECRETARY: Mrs A W Baker

REGISTERED OFFICE: Hawkridge Farm
Coldridge
CREDITON
Devon
EX17 6AR

REGISTERED NUMBER: 01196139 (England and Wales)

ACCOUNTANTS: Bush & Co Limited
2 Barnfield Crescent
Exeter
United Kingdom
Devon
EX1 1QT

HAWKRIDGE FARMHOUSE CHEESE LIMITED (REGISTERED NUMBER: 01196139)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		3,900		5,200
Tangible assets	6		318,663		297,720
Investments	7		<u>125,485</u>		<u>125,485</u>
			448,048		428,405
CURRENT ASSETS					
Stocks		210,163		183,261	
Debtors	8	1,160,854		1,146,833	
Cash at bank and in hand		<u>391,728</u>		<u>407,555</u>	
		1,762,745		1,737,649	
CREDITORS					
Amounts falling due within one year	9	1,062,338		1,032,975	
NET CURRENT ASSETS			<u>700,407</u>		<u>704,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,148,455		1,133,079
PROVISIONS FOR LIABILITIES			<u>25,845</u>		<u>16,752</u>
NET ASSETS			<u><u>1,122,610</u></u>		<u><u>1,116,327</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,121,610</u>		<u>1,115,327</u>
SHAREHOLDERS' FUNDS			<u><u>1,122,610</u></u>		<u><u>1,116,327</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

HAWKRIDGE FARMHOUSE CHEESE LIMITED (REGISTERED NUMBER: 01196139)

**BALANCE SHEET -
continued
31 DECEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 27 November 2020 and were signed on its behalf by:

Mr S R Baker - Director

HAWKRIDGE FARMHOUSE CHEESE LIMITED (REGISTERED NUMBER: 01196139)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Hawkridge Farmhouse Cheese 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 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.

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.

Goodwill

Goodwill recognised represents the excess of the fair value and directly attributable costs to the purchase consideration over the fair value of the identifiable net assets, liabilities and contingent liabilities.

Goodwill is amortised over its expected useful life. Where the company is unable to make a reliable estimate of useful life, goodwill is amortised over a period not exceeding 5 years. Goodwill is assessed for impairment when there are indicators of impairment and any impairment charged to the income statement. Reversals of impairment are recognised when the reasons for the impairment no longer apply.

Tangible fixed assets

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

Land & buildings	- 4% on cost
Equipment & plant	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

No depreciation has been provided in respect of land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

HAWKRIDGE FARMHOUSE CHEESE LIMITED (REGISTERED NUMBER: 01196139)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2018 - 49).

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019 and 31 December 2019	<u>29,000</u>
AMORTISATION	
At 1 January 2019	23,800
Amortisation for year	<u>1,300</u>
At 31 December 2019	<u>25,100</u>
NET BOOK VALUE	
At 31 December 2019	<u>3,900</u>
At 31 December 2018	<u>5,200</u>

HAWKRIDGE FARMHOUSE CHEESE LIMITED (REGISTERED NUMBER: 01196139)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. TANGIBLE FIXED ASSETS

	Land & buildings £	Equipment & plant £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2019	252,153	170,288	427,682	144,699	994,822
Additions	23,000	2,597	56,748	14,258	96,603
Disposals	-	-	(39,050)	-	(39,050)
At 31 December 2019	<u>275,153</u>	<u>172,885</u>	<u>445,380</u>	<u>158,957</u>	<u>1,052,375</u>
DEPRECIATION					
At 1 January 2019	165,864	140,806	250,305	140,127	697,102
Charge for year	10,457	4,596	48,438	5,423	68,914
Eliminated on disposal	-	-	(32,304)	-	(32,304)
At 31 December 2019	<u>176,321</u>	<u>145,402</u>	<u>266,439</u>	<u>145,550</u>	<u>733,712</u>
NET BOOK VALUE					
At 31 December 2019	<u>98,832</u>	<u>27,483</u>	<u>178,941</u>	<u>13,407</u>	<u>318,663</u>
At 31 December 2018	<u>86,289</u>	<u>29,482</u>	<u>177,377</u>	<u>4,572</u>	<u>297,720</u>

7. FIXED ASSET INVESTMENTS

	Fixed asset investments £
COST	
At 1 January 2019 and 31 December 2019	<u>628,480</u>
PROVISIONS	
At 1 January 2019 and 31 December 2019	<u>502,995</u>
NET BOOK VALUE	
At 31 December 2019	<u>125,485</u>
At 31 December 2018	<u>125,485</u>

Included in fixed asset investments is £504,095 in relation to the initial investment of the now dormant subsidiary. As such, the directors believe the current valuation to be the nominal value of the shares held.

The company owns a third share of a small paddock which is valued by the directors at £3,000.

The company acquired a section of land at Hawkridge Farm in 2007 for £122,385, the directors consider this to be a fair value of the land at the year end.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	889,221	878,958
Other debtors	<u>271,633</u>	<u>267,875</u>
	<u>1,160,854</u>	<u>1,146,833</u>

HAWKRIDGE FARMHOUSE CHEESE LIMITED (REGISTERED NUMBER: 01196139)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	906,043	875,650
Taxation and social security	50,514	70,387
Other creditors	<u>105,781</u>	<u>86,938</u>
	<u>1,062,338</u>	<u>1,032,975</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	3,418	-
Between one and five years	<u>2,849</u>	<u>-</u>
	<u>6,267</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

Included in other debtors are amounts loaned to the Directors of £160,426. Interest was charged at the HM Revenue & Customs official rate of interest and there are no fixed terms of repayment.

