

SHEPHERD FARMS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

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for the Year Ended 31 March 2018

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SHEPHERD FARMS LIMITED

COMPANY INFORMATION  
for the Year Ended 31 March 2018

**DIRECTORS:**

R W Shepherd  
Mrs E M Shepherd

**SECRETARY:**

Mrs E M Shepherd

**REGISTERED OFFICE:**

Boxalland Farm  
Gospel Green  
Haslemere  
Surrey  
GU27 3BH

**REGISTERED NUMBER:**

00367537 (England and Wales)

**ACCOUNTANTS:**

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

**BALANCE SHEET****31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>109,184</b>		109,184
Investments	5		<b>27,958</b>		33,999
			<b>137,142</b>		143,183
<b>CURRENT ASSETS</b>					
Debtors	6	<b>3,721</b>		-	
Cash at bank and in hand		<b>17,926</b>		<b>6,862</b>	
		<b>21,647</b>		<b>6,862</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>41,898</b>		<b>19,652</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(20,251)</b>		<b>(12,790)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>116,891</b>		<b>130,393</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>2,750</b>		<b>2,750</b>
<b>NET ASSETS</b>			<b>114,141</b>		<b>127,643</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>45,870</b>		45,870
Capital redemption reserve	9		<b>54,140</b>		54,140
Retained earnings	9		<b>14,131</b>		27,633
<b>SHAREHOLDERS' FUNDS</b>			<b>114,141</b>		<b>127,643</b>

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 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.
- (b)

BALANCE SHEET - continued

31 March 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 1 December 2018 and were signed on its behalf by:

R W Shepherd - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Shepherd 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 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.

**Tangible fixed assets**

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

**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**

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

3. **EMPLOYEES INCLUDING EMPLOYED DIRECTORS**

The average number of employees during the year was 2 (2017 - 2).

4. **TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2017  
and 31 March 2018

**NET BOOK VALUE**

At 31 March 2018  
At 31 March 2017

**Freehold  
property  
£**

109,184

109,184

109,184

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2017	33,999
Disposals	(5,923)
Revaluations	(118)
At 31 March 2018	<u>27,958</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>27,958</u>
At 31 March 2017	<u>33,999</u>

Cost or valuation at 31 March 2018 is represented by:

	Other investments £
Valuation in 2018	12,984
Cost	<u>14,974</u>
	<u>27,958</u>

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

	2018 £	2017 £
Trade debtors	<u>3,721</u>	<u>-</u>

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

	2018 £	2017 £
Tax	(26)	(26)
Social security and other taxes	66	-
Lanc Enterprises Ltd	2,270	2,270
Directors' current accounts	36,709	15,009
Accrued expenses	<u>2,879</u>	<u>2,399</u>
	<u>41,898</u>	<u>19,652</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
1,041	'X' Ordinary	£1	<b>1,041</b>	1,041
44,819	'XA' Ordinary	£1	<b>44,819</b>	44,819
1,000	Preference	1p	<b>10</b>	10
			<u><b>45,870</b></u>	<u>45,870</u>

9. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2017	27,633	54,140	81,773
Deficit for the year	<u>(13,502)</u>		<u>(13,502)</u>
At 31 March 2018	<u><b>14,131</b></u>	<u><b>54,140</b></u>	<u><b>68,271</b></u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors, Mr and Mrs R Shepherd, occupy the freehold property rent free.



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.