

**SUTTON-ON-THE-HILL FARMS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**SUTTON-ON-THE-HILL FARMS LIMITED**  
**REGISTERED NUMBER: 00764669**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investment property	4	3,908,252	3,848,634
<b>Current assets</b>			
Debtors	5	226,646	215,911
Bank & cash balances		211,203	288,564
		<u>437,849</u>	<u>504,475</u>
<b>Creditors: amounts falling due within one year</b>	6	(16,764)	(22,558)
<b>Net current assets</b>		421,085	481,917
<b>Net assets</b>		<u><u>4,329,337</u></u>	<u><u>4,330,551</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	20,100	20,100
Revaluation reserve		3,898,872	3,898,872
Profit and loss account		410,365	411,579
		<u><u>4,329,337</u></u>	<u><u>4,330,551</u></u>

**SUTTON-ON-THE-HILL FARMS LIMITED**  
**REGISTERED NUMBER: 00764669**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the micro-entities' regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the micro-entities' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**C G Buckston**  
Director

Date: 19 December 2023

## **SUTTON-ON-THE-HILL FARMS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

#### **1. General information**

Sutton-on-the-Hill Farms Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company, and are for the year ended 31 March 2023 (2022: year ended 31 March 2022).

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 105 the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rental Income**

The company recognises turnover in respect of the rental income from the company's investment property in the period in which rents and associated charges fall due.

##### **2.3 Taxation**

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **2.4 Investment property**

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the profit and loss account.

##### **2.5 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, and loans to and from related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

**SUTTON-ON-THE-HILL FARMS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2023 No.</b>	<b>2022 No.</b>
	<u>1</u>	<u>1</u>
Director		

**4. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April and 31 March 2022	3,848,634
Additions at cost	59,618
<b>At 31 March 2023</b>	<u><u>3,908,252</u></u>

The 2023 valuations were made by the director, on an open market value for existing use basis.

**5. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due after more than one year</b>		
Other debtors	26,194	26,194
<b>Due within one year</b>		
Other debtors	187,537	184,182
Prepayments and accrued income	12,915	5,535
	<u><u>226,646</u></u>	<u><u>215,911</u></u>

Included within other debtors within one year is a loan to the director of the company. The loan is unsecured and repayable on demand. Interest is charged throughout the year on this balance.

**SUTTON-ON-THE-HILL FARMS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**6. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Corporation tax	2,456	1,596
Accruals and deferred income	14,308	20,962
	<u>16,764</u>	<u>22,558</u>

**7. Share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 A ordinary shares of £1 each	100	100
20,000 B ordinary shares of £1 each	20,000	20,000
	<u>20,100</u>	<u>20,100</u>

The holder of the B shares shall not be entitled to receive notice of or to vote at general meetings of the company unless the business of the meeting includes consideration of a resolution for winding up the company or any resolution varying or abrogating any of the special rights or privileges attached to such class of shares, in which case they shall only be entitled to vote on any such resolution. In all other respects the shares rank pari passu.

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.