

REGISTERED NUMBER: 02562580 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

WELWYN HOME FARM ENTERPRISES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WELWYN HOME FARM ENTERPRISES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

M G T Buisman
Mrs E J Buisman-Gaze

REGISTERED OFFICE:

67 Newland Street
Witham
Essex
CM8 1AA

REGISTERED NUMBER:

02562580 (England and Wales)

ACCOUNTANTS:

Wilson Devenish
67 Newland Street
Witham
Essex
CM8 1AA

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		2,459,311		2,482,638
Investments	5		<u>250</u>		<u>250</u>
			2,459,561		2,482,888
CURRENT ASSETS					
Stocks		73,346		53,858	
Debtors	6	39,974		17,205	
Cash at bank		<u>65,021</u>		<u>125,722</u>	
		178,341		196,785	
CREDITORS					
Amounts falling due within one year	7	<u>385,714</u>		<u>316,400</u>	
NET CURRENT LIABILITIES			<u>(207,373)</u>		<u>(119,615)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,252,188		2,363,273
CREDITORS					
Amounts falling due after more than one year	8		(350,000)		(350,000)
PROVISIONS FOR LIABILITIES			<u>(5,621)</u>		<u>(7,495)</u>
NET ASSETS			<u>1,896,567</u>		<u>2,005,778</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Other reserves			85,084		85,084
Retained earnings			<u>1,811,481</u>		<u>1,920,692</u>
			<u>1,896,567</u>		<u>2,005,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 August 2023 and were signed on its behalf by:

M G T Buisman - Director

Mrs E J Buisman-Gaze - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Welwyn Home Farm Enterprises 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 2% on cost

Stocks

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

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 2022**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>2,450,759</u>	<u>595,442</u>	<u>3,046,201</u>
DEPRECIATION			
At 1 January 2022	204,487	359,076	563,563
Charge for year	<u>7,805</u>	<u>15,522</u>	<u>23,327</u>
At 31 December 2022	<u>212,292</u>	<u>374,598</u>	<u>586,890</u>
NET BOOK VALUE			
At 31 December 2022	<u>2,238,467</u>	<u>220,844</u>	<u>2,459,311</u>
At 31 December 2021	<u>2,246,272</u>	<u>236,366</u>	<u>2,482,638</u>

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

	Plant and machinery etc £
COST	
At 1 January 2022	_____
DEPRECIATION	
At 1 January 2022	54,858
Charge for year	<u>6,348</u>
At 31 December 2022	<u>61,206</u>
NET BOOK VALUE	
At 31 December 2022	<u>(61,206)</u>
At 31 December 2021	<u>(54,858)</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
North Herts Farmers Ltd	<u>250</u>	<u>250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	18,256	3,458
Other debtors	21,718	13,747
	<u>39,974</u>	<u>17,205</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	8,031	4,410
Other creditors	377,683	311,990
	<u>385,714</u>	<u>316,400</u>

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

	2022	2021
	£	£
Other creditors	<u>350,000</u>	<u>350,000</u>

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.