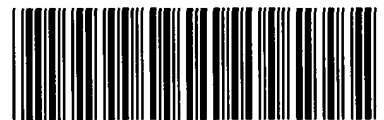


REGISTERED NUMBER: 03729180 (England and Wales)

REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
GOOD HARVEST HOMES LIMITED

WEDNESDAY



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FOR THE YEAR ENDED 31 MARCH 2019

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GOOD HARVEST HOMES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

P A Beer
A P Clarke

SECRETARY:

M R Cowen

REGISTERED OFFICE:

Old Barn House
High Road
Eastcote
Pinner
Middlesex
HA5 2EW

REGISTERED NUMBER:

03729180 (England and Wales)

AUDITORS:

David Simon Limited
Chartered Certified Accountants
& Statutory Auditors
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

BANKERS:

Barclays Bank Plc
London Corporate Banking
P O Box 15161R
50 Pall Mall
London
SW1A 1QA

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2019.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

P A Beer
A P Clarke

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, David Simon Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
P A Beer - Director

Date: 12/12/2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GOOD HARVEST HOMES LIMITED

Opinion

We have audited the financial statements of Good Harvest Homes Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2019 which comprise the Consolidated Income Statement, Consolidated Balance Sheet, Company Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2019 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Group Strategic Report or in preparing the Report of the Directors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GOOD HARVEST HOMES LIMITED

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.


Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Chandresh Kapadia FCCA (Senior Statutory Auditor)
for and on behalf of David Simon Limited
Chartered Certified Accountants
& Statutory Auditors
5 Jardine House
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Date:

12/12/19

GOOD HARVEST HOMES LIMITED (REGISTERED NUMBER: 03729180)

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
TURNOVER		71,000	79,316
Cost of sales		<u>5,184</u>	<u>106,876</u>
GROSS PROFIT/(LOSS)		65,816	(27,560)
Administrative expenses		<u>29,390</u>	<u>(7,638)</u>
		36,426	(19,922)
Other operating income		<u>265</u>	<u>261</u>
OPERATING PROFIT/(LOSS)		36,691	(19,661)
Interest receivable and similar income		<u>1,371</u>	<u>1,425</u>
		38,062	(18,236)
Interest payable and similar expenses		<u>30,727</u>	<u>27,885</u>
PROFIT/(LOSS) BEFORE TAXATION		7,335	(46,121)
Tax on profit/(loss)		<u>(136)</u>	<u>136</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>7,471</u>	<u>(46,257)</u>
Profit/(loss) attributable to: Owners of the parent		<u>7,471</u>	<u>(46,257)</u>

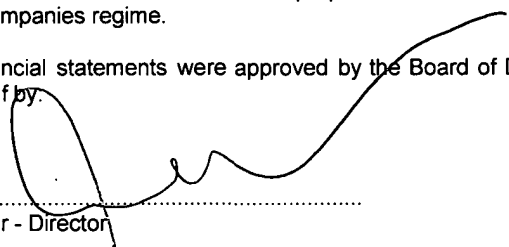
The notes form part of these financial statements

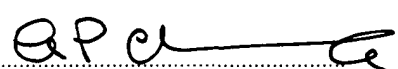
CONSOLIDATED BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Stocks	6	1,369,000	1,369,000
Debtors	7	11,600	30,676
Cash at bank		476,260	461,869
		<u>1,856,860</u>	<u>1,861,545</u>
CREDITORS			
Amounts falling due within one year	8	1,261,009	521,165
NET CURRENT ASSETS		<u>595,851</u>	<u>1,340,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>595,851</u>	<u>1,340,380</u>
CREDITORS			
Amounts falling due after more than one year	9	-	752,000
NET ASSETS		<u>595,851</u>	<u>588,380</u>
CAPITAL AND RESERVES			
Called up share capital	11	50,000	50,000
Retained earnings	12	545,851	538,380
SHAREHOLDERS' FUNDS		<u>595,851</u>	<u>588,380</u>

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

The financial statements were approved by the Board of Directors on 12/12/2019 and were signed on its behalf by:


P A Beer - Director


A P Clarke - Director

GOOD HARVEST HOMES LIMITED (REGISTERED NUMBER: 03729180)

**COMPANY BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	5	300	300
CURRENT ASSETS			
Debtors	7	654,660	669,425
Cash at bank		441,175	426,875
		<u>1,095,835</u>	<u>1,096,300</u>
CREDITORS			
Amounts falling due within one year	8	1,365,518	1,366,334
NET CURRENT LIABILITIES		<u>(269,683)</u>	<u>(270,034)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(269,383)</u>	<u>(269,734)</u>
CAPITAL AND RESERVES			
Called up share capital	11	50,000	50,000
Retained earnings	12	(319,383)	(319,734)
SHAREHOLDERS' FUNDS		<u>(269,383)</u>	<u>(269,734)</u>
Company's profit/(loss) for the financial year		<u>351</u>	<u>(45,254)</u>

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

The financial statements were approved by the Board of Directors on 12/12/2019 and were signed on its behalf by


P A Beer - Director


A P Clarke - Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Good Harvest Homes 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 General 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.

Basis of consolidation

The group financial statements consolidate the financial statements of the company and all of its subsidiary undertakings made up to 31 March 2019 using the acquisition method of accounting.

Turnover

Turnover represents sales of completed residential developments and rental income. No Value Added Tax was applicable on these sales.

Stocks

Stocks are valued at the lower of cost and net realisable value. Work in progress includes all direct expenditure, interest, production costs and other material directly attributable overheads incurred in bringing the products to their present condition. Where stocks, work in progress and finished goods are included in the financial statements at net realisable value, these are at open market values based on the valuations carried out by the directors.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

The average number of employees by undertakings that were proportionately consolidated during the year was 1 (2018 - 1).

4. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

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

5. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	300
NET BOOK VALUE	
At 31 March 2019	300
At 31 March 2018	300

The company's investments at the balance sheet date include the following:

Subsidiary	Country of incorporation	Principal Activity	Class of shares	%Holding
Good Harvest Homes (Lodsworth) Limited	England	Property development	Ordinary	100
Good Harvest Homes (Claremont) Limited	England	Property development	Ordinary	100
Ockham Developments Limited	England	Property development	Ordinary	100

6. STOCKS

	Group	
	2019	2018
	£	£
Finished stock	1,369,000	1,369,000

Included within the stock value are finance costs capitalised of £428,696 (2018: £428,696).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	345	345	-	-
Amounts owed by group undertakings	-	-	644,524	640,465
Other debtors	11,255	30,331	10,136	28,960
	11,600	30,676	654,660	669,425

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans and overdrafts	752,000	12,000	-	-
Trade creditors	57,316	57,383	14	81
Amounts owed to group undertakings	-	-	914,444	915,152
Taxation and social security	403	136	620	136
Other creditors	451,290	451,646	450,440	450,965
	1,261,009	521,165	1,365,518	1,366,334

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

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

	Group	
	2019	2018
	£	£
Bank loans	<u>-</u>	<u>752,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2019	2018
	£	£
Bank loans	<u>752,000</u>	<u>764,000</u>

The bank loans and mortgages are secured by fixed charges over the group's development land and a floating charge over all the other assets.

Interest is payable on the bank loans at a variable rate of LIBOR +3.25%.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100,000	Ordinary	£0.50	<u>50,000</u>	<u>50,000</u>

12. RESERVES

Group		Retained earnings
		£
At 1 April 2018		538,380
Profit for the year		7,471
At 31 March 2019		<u>545,851</u>
 Company		 Retained earnings
		£
At 1 April 2018		(319,734)
Profit for the year		351
At 31 March 2019		<u>(319,383)</u>

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

GOOD HARVEST HOMES LIMITED (REGISTERED NUMBER: 03729180)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

14. POST BALANCE SHEET EVENTS

On 21 June 2019, Good Harvest Homes Limited purchased back its own shares from one of the shareholders for a total consideration of £136,063.

On 26 July 2019, Good Harvest Homes Limited purchased back its own shares from another of its shareholders for a total consideration of £137,988.

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.