

CHATTERTON & COOKE, LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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CHATTERTON & COOKE, LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022**

DIRECTORS:

P E D Cooke
A G A Cooke

SECRETARY:

P E D Cooke

REGISTERED OFFICE:

Larkfleet House
Falcon Way
Bourne
Lincolnshire
PE10 0FF

REGISTERED NUMBER:

00379708 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

BALANCE SHEET
28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,014,592		981,863
Investments	5		<u>81</u>		<u>20,081</u>
			1,014,673		1,001,944
CURRENT ASSETS					
Stocks		20,897		148,412	
Debtors	6	512,570		390,024	
Cash at bank		<u>725,305</u>		<u>743,684</u>	
		1,258,772		1,282,120	
CREDITORS					
Amounts falling due within one year	7	<u>231,113</u>		<u>276,536</u>	
NET CURRENT ASSETS					
			<u>1,027,659</u>		<u>1,005,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			2,042,332		2,007,528
CREDITORS					
Amounts falling due after more than one year	8		(61,963)		(60,700)
PROVISIONS FOR LIABILITIES					
			<u>(141,650)</u>		<u>(83,500)</u>
NET ASSETS					
			<u>1,838,719</u>		<u>1,863,328</u>
CAPITAL AND RESERVES					
Called up share capital	10		14,000		14,000
Capital reserves			169,568		169,568
Retained earnings			<u>1,655,151</u>		<u>1,679,760</u>
SHAREHOLDERS' FUNDS					
			<u>1,838,719</u>		<u>1,863,328</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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
28 FEBRUARY 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2022 and were signed on its behalf by:

P E D Cooke - Director

A G A Cooke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. STATUTORY INFORMATION

Chatterton & Cooke, 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Related party exemption

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.

Turnover

Turnover represents net invoiced sales of produce and amounts charged to customers for goods and services provided during the year, excluding value added tax, trade discounts and basic farm payment receivable.

Crop sales are recognised on despatch from the farm or off-site storage to the customer.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Tangible fixed assets are held at cost less depreciation.

Valuation

Stocks are valued at the lower of cost and fair value less costs to complete and sell.

Taxation

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

Fixed asset investments

Other fixed asset investments represent long term investments and are stated at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 6) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 March 2021	118,769	1,137,004	16,731	23,409	1,295,913
Additions	-	249,888	-	-	249,888
Disposals	-	(123,896)	-	-	(123,896)
At 28 February 2022	<u>118,769</u>	<u>1,262,996</u>	<u>16,731</u>	<u>23,409</u>	<u>1,421,905</u>
DEPRECIATION					
At 1 March 2021	118,599	173,845	14,299	7,307	314,050
Charge for year	170	176,593	365	4,028	181,156
Eliminated on disposal	-	(87,893)	-	-	(87,893)
At 28 February 2022	<u>118,769</u>	<u>262,545</u>	<u>14,664</u>	<u>11,335</u>	<u>407,313</u>
NET BOOK VALUE					
At 28 February 2022	<u>-</u>	<u>1,000,451</u>	<u>2,067</u>	<u>12,074</u>	<u>1,014,592</u>
At 28 February 2021	<u>170</u>	<u>963,159</u>	<u>2,432</u>	<u>16,102</u>	<u>981,863</u>

5. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Other investments not loans	81	81
Other loans	-	20,000
	<u>81</u>	<u>20,081</u>

Additional information is as follows:

	Other investments £
COST	
At 1 March 2021	
and 28 February 2022	<u>81</u>
NET BOOK VALUE	
At 28 February 2022	<u>81</u>
At 28 February 2021	<u>81</u>
	Other loans £
At 1 March 2021	20,000
Repayment in year	(20,000)
At 28 February 2022	<u>-</u>

Other investments consist of unlisted investments of £81 (2021 - £81) and other loans - NIL (2021 - £20000).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	356	683
Amounts owed by group undertakings	6,104	-
Other debtors	26,900	-
Amounts owed by related party	371,731	371,532
Corporation tax refundable	33,383	-
Prepayments and accrued income	74,096	17,809
	<u>512,570</u>	<u>390,024</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	122,643	78,197
Trade creditors	9,149	7,295
Corporation tax	-	33,383
Other taxes and social security	3,803	59,903
Other creditors	78,611	78,611
Amount owed to related party	2,192	-
Accruals and deferred income	14,715	19,147
	<u>231,113</u>	<u>276,536</u>

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

	2022	2021
	£	£
Hire purchase contracts	<u>61,963</u>	<u>60,700</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>184,606</u>	<u>138,897</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2022	2021
Number:	Class:		£	£
14,000	Ordinary		<u>14,000</u>	<u>14,000</u>

11. OTHER FINANCIAL COMMITMENTS

The company has the following commitments due as follows:

	2022	2021
	£	£
Due in less than one year	8,515	-
Due between one and two years	8,515	-
Due between two and five years	25,545	-
Due in greater than five years	41,865	-
	<u>84,440</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

12. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed £371,731 by a related company in which a director/participator has a controlling interest. This loan is interest free and repayable on demand. Both companies were previously members of the same group.

At the balance sheet date the company owed £2,192 to a related company in which a director/participator has a controlling interest. This loan is interest free and repayable on demand. Both companies were previously members of the same group.

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