REGISTERED NUMBER: 06190848 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

HOPE VALLEY FARM PRODUCE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:	Mrs J A Marsden J D Marsden R F Marsden Miss S J Marsden J N Marsden
SECRETARY:	Mrs H J Marsden
REGISTERED OFFICE:	Thorpe Farm Hathersage Hope Valley Derbyshire S32 1BQ
REGISTERED NUMBER:	06190848 (England and Wales)

BALANCE SHEET
31 OCTOBER 2017

	Notes	31/10/17 £	£	31/10/16 £	£
FIXED ASSETS					
Tangible assets	4		3,338		7,290
CURRENT ASSETS					
Stocks		15,500		10,900	
Debtors	5	6,805		7,404	
		22,305		18,304	
CREDITORS					
Amounts falling due within one year	6	58,407		65,272	
NET CURRENT LIABILITIES			(36,102)		(46,968)
TOTAL ASSETS LESS CURRENT LIABILITIES			(32,764)		(39,678)
PROVISIONS FOR LIABILITIES			42		698
NET LIABILITIES			(32,806)		(40,376)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(32,906)		(40,476)
SHAREHOLDERS' FUNDS			(32,806)		(40,376)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 OCTOBER 2017

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 24 July 2018 and were signed on its behalf by:

Mrs J A Marsden - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hope Valley Farm Produce 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.

These are the first financial statements the Company has prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements for the year ended 31 October 2016 were prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the FRSSE. Consequently the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 "Transition to FRS". There are no changes in the prior period on transition to FRS 102 as the directors consider them to be immaterial to financial statements

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.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% 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.

2. **ACCOUNTING POLICIES - continued**

Financial instruments
FINANCIAL ASSETS

Trade, group and other debtors
Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established where there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

FINANCIAL LIABILITIES

Trade, group and other creditors
Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Derecognition of financial assets and liabilities
A financial asset is only derecognised when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2016	6,432	89,698	3,609	99,739
Additions	-	544	-	544
At 31 October 2017	6,432	90,242	3,609	100,283
DEPRECIATION				
At 1 November 2016	5,812	84,744	1,893	92,449
Charge for year	225	3,530	741	4,496
At 31 October 2017	6,037	88,274	2,634	96,945
NET BOOK VALUE				
At 31 October 2017	395	1,968	975	3,338
At 31 October 2016	620	4,954	1,716	7,290

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17 £	31/10/16 £
Trade debtors	6,805	7,404

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17 £	31/10/16 £
Bank loans and overdrafts	4,260	3,567
Trade creditors	7,184	10,865
Social security and other taxes	198	267
VAT	4,280	3,749
Directors' loan accounts	42,485	46,824
	58,407	65,272

7. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of the directors by virtue of their ability to act in concert in the respect of operating and financial policies of the company.

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.