REGISTERED NUMBER: 07586876 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2017

for

Tregare Farms Limited

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for the Year Ended 31 March 2017

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Tregare Farms Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:	D R E Parry Mrs J V Parry
SECRETARY:	Mrs J V Parry
REGISTERED OFFICE:	21 Gold Tops Newport South Wales NP20 4PG
REGISTERED NUMBER:	07586876 (England and Wales)
ACCOUNTANTS:	Guilfoyle Sage LLP 21 Gold Tops Newport South Wales NP20 4PG

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		179,192		182,324
			179,192		182,324
CURRENT ASSETS					
Stocks		17,025		19,875	
Debtors	5	839		1,458	
Cash in hand		100		100	
		17,964		21,433	
CREDITORS					
Amounts falling due within one year	6	58,407		64,223	
NET CURRENT LIABILITIES			(40,443)		(42,790)
TOTAL ASSETS LESS CURRENT LIABILITIES			138,749		139,534
CREDITORS					
Amounts falling due after more than one year	7		(148,875)		(156,867)
PROVISIONS FOR LIABILITIES			(651)		(881)
NET LIABILITIES			(10,777)		(18,214)

The notes form part of these financial statements

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Balance Sheet - continued
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			(10,877)		(18,314)
SHAREHOLDERS' FUNDS			(10,777)		(18,214)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 22 December 2017 and were signed on its behalf by:

D R E Parry - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Tregare Farms 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.

The financial statements have been prepared on the going concern basis as the directors believe that the company will be able to obtain sufficient funding to secure the continued financing of the company's activities for the foreseeable future.

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

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Single Farm Payment Entitlements are being amortised evenly over their estimated useful life of nil years.

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 15% 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.

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2. **ACCOUNTING POLICIES - continued**

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. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2016 and 31 March 2017	10,485
AMORTISATION	
At 1 April 2016 and 31 March 2017	10,485
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	-

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4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Sheep Flock £	Totals £
COST					
At 1 April 2016	147,875	19,405	500	41,600	209,380
Additions	-	1,387	-	1,560	2,947
At 31 March 2017	147,875	20,792	500	43,160	212,327
DEPRECIATION					
At 1 April 2016	14,790	11,767	499	-	27,056
Charge for year	2,958	3,121	-	-	6,079
At 31 March 2017	17,748	14,888	499	-	33,135
NET BOOK VALUE					
At 31 March 2017	130,127	5,904	1	43,160	179,192
At 31 March 2016	133,085	7,638	1	41,600	182,324

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	839	1,458

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	20,502	17,309
Hire purchase contracts	-	1,261
Trade creditors	6,294	6,265
Taxation and social security	536	-
Other creditors	31,075	39,388
	58,407	64,223

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

	31.3.17 £	31.3.16 £
Bank loans	148,875	156,867
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	123,354	129,975

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8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank loans	157,382	165,831

The bank loan is secured by a first Mortgage Deed, over the freehold property, Tregare Farm and land at Monmouth comprising 40.000 acres.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
100	Ordinary	1	100	100

10. RELATED PARTY DISCLOSURES

At the year end, £3,973 was due to DRE & VJ Parry. This amount is repayable by way of an interest-free loan.

At the year end £5,537 was due to Parry's Free Range Eggs Limited. This amount is repayable by way of an interest-free loan.

At the year end the company owed the directors £16,095 (2016: £9,478).

11. ULTIMATE CONTROLLING PARTY

The company is under control of the directors, Mr D R E Parry and Mrs J V Parry, who each own 50% of the share capital.

12. GOING CONCERN

The company is dependent upon the support of the directors. They will not seek payment of the amount owed to them by Tregare Farms Limited to the detriment of other creditors. Accordingly the directors are of the opinion that it is appropriate for the accounts to be prepared on the going concern basis.

13. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102). As a result of the transition to Financial Reporting Standard 102 there have been no changed to the opening balance as at 1 April 2015 or the closing balance as at 31 March 2016.

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.