

Unaudited Financial Statements
for the Year Ended 5 April 2023
for
Oak Tree Farm Limited

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

**Contents of the Financial Statements
for the Year Ended 5 April 2023**

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

Oak Tree Farm Limited
Company Information
for the Year Ended 5 April 2023

DIRECTOR: Mr M.J. Riley

REGISTERED OFFICE: Lower Hill
Crundale
HAVERFORDWEST
Pembrokeshire
SA62 4EL

REGISTERED NUMBER: 00538128 (Wales)

Oak Tree Farm Limited (Registered number: 00538128)

Balance Sheet
5 April 2023

	Notes	5.4.23 £	£	5.4.22 £	£
FIXED ASSETS					
Tangible assets	4		793,524		134,322
CURRENT ASSETS					
Stocks		42,270		61,903	
Debtors	5	19,446		30,708	
Cash at bank		<u>789,500</u>		<u>8</u>	
		851,216		92,619	
CREDITORS					
Amounts falling due within one year	6	<u>97,169</u>		<u>125,837</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>754,047</u>		<u>(33,218)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,547,571		101,104
CREDITORS					
Amounts falling due after more than one year	7		(25,160)		(11,233)
PROVISIONS FOR LIABILITIES			<u>(12,069)</u>		<u>(6,508)</u>
NET ASSETS			<u>1,510,342</u>		<u>83,363</u>
CAPITAL AND RESERVES					
Called up share capital			3,000		3,000
Fair value reserve			677,608		-
Retained earnings			<u>829,734</u>		<u>80,363</u>
SHAREHOLDERS' FUNDS			<u>1,510,342</u>		<u>83,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

Oak Tree Farm Limited (Registered number: 00538128)

Balance Sheet - continued
5 April 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 August 2023 and were signed by:

Mr M.J. Riley - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

1. **STATUTORY INFORMATION**

Oak Tree Farm Limited is a private company, limited by shares, registered in 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 as modified by the revaluation of certain assets.

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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 (2022 - 2).

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION					
At 6 April 2022	165,980	11,471	249,541	63,880	490,872
Additions	-	-	44,000	-	44,000
Disposals	(125,059)	-	(25,050)	-	(150,109)
Revaluations	689,079	(11,471)	-	-	677,608
At 5 April 2023	<u>730,000</u>	<u>-</u>	<u>268,491</u>	<u>63,880</u>	<u>1,062,371</u>
DEPRECIATION					
At 6 April 2022	77,385	-	216,563	62,602	356,550
Charge for year	-	-	9,100	319	9,419
Eliminated on disposal	(77,385)	-	(19,737)	-	(97,122)
At 5 April 2023	<u>-</u>	<u>-</u>	<u>205,926</u>	<u>62,921</u>	<u>268,847</u>
NET BOOK VALUE					
At 5 April 2023	<u>730,000</u>	<u>-</u>	<u>62,565</u>	<u>959</u>	<u>793,524</u>
At 5 April 2022	<u>88,595</u>	<u>11,471</u>	<u>32,978</u>	<u>1,278</u>	<u>134,322</u>

Cost or valuation at 5 April 2023 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 2022	<u>730,000</u>	<u>268,491</u>	<u>63,880</u>	<u>1,062,371</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	5.4.23	5.4.22
	£	£
Cost	<u>177,451</u>	<u>-</u>
Value of land in freehold land and buildings	<u>177,451</u>	<u>-</u>

Freehold land and buildings were valued on an open market basis on 1 November 2022 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Trade debtors	91	3,193
Other debtors	<u>19,355</u>	<u>27,515</u>
	<u>19,446</u>	<u>30,708</u>

Oak Tree Farm Limited (Registered number: 00538128)

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5.4.23	5.4.22
		£	£
	Bank loans and overdrafts	-	29,974
	Hire purchase contracts	10,540	3,740
	Trade creditors	36,285	21,391
	Other creditors	50,344	70,732
		<u>97,169</u>	<u>125,837</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5.4.23	5.4.22
		£	£
	Hire purchase contracts	25,160	6,233
	Other creditors	-	5,000
		<u>25,160</u>	<u>11,233</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.