

**REGISTERED NUMBER: 07103926 (England and Wales)**

Financial Statements for the Year Ended 31 December 2019

for

Penhale Farm Holdings Ltd

Contents of the Financial Statements  
for the Year Ended 31 December 2019

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

**DIRECTORS:**

C M Thomas-Donald  
Mrs R J Thomas-Donald

**REGISTERED OFFICE:**

Penhale Farm  
Tregony  
Truro  
Cornwall  
TR2 5SH

**REGISTERED NUMBER:**

07103926 (England and Wales)

**ACCOUNTANTS:**

Sovereign Accounting Solutions  
Chartered Accountants and Business Advisers  
Unit 9  
Moorland Road Industrial Park  
Moorland Road, Indian Queens  
St Columb  
Cornwall  
TR9 6FB

Balance Sheet  
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		374,133		374,299
<b>CURRENT ASSETS</b>					
Debtors	5	-		20,000	
Cash at bank		<u>6</u>		<u>12</u>	
		6		20,012	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>151,247</u>		<u>143,964</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(151,241)</u>		<u>(123,952)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>222,892</b>		<b>250,347</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>222,500</u>		<u>250,000</u>
<b>NET ASSETS</b>			<u><b>392</b></u>		<u><b>347</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<u><b>292</b></u>		<u><b>247</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>392</b></u>		<u><b>347</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 December 2020 and were signed on its behalf by:

C M Thomas-Donald - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Penhale Farm Holdings Ltd 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 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.

**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 etc - 25% on reducing balance

**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 (2018 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2019 and 31 December 2019	<u>373,636</u>	<u>1,571</u>	<u>375,207</u>
<b>DEPRECIATION</b>			
At 1 January 2019	-	908	908
Charge for year	-	166	166
At 31 December 2019	-	<u>1,074</u>	<u>1,074</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>373,636</u>	<u>497</u>	<u>374,133</u>
At 31 December 2018	<u>373,636</u>	<u>663</u>	<u>374,299</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Other debtors	<u>-</u>	<u>20,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Other creditors	<u>151,247</u>	<u>143,964</u>

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

	31.12.19 £	31.12.18 £
Other creditors	<u>222,500</u>	<u>250,000</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.19 £	31.12.18 £
Other loans	<u>222,500</u>	<u>250,000</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.