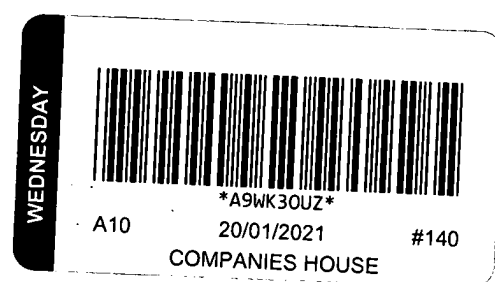


**Registered number: 02141973**

**Wall End Farms Limited**

**Financial statements  
for the year ended 5 April 2020**



## **Wall End Farms Limited**

### **Company information**

<b>Directors</b>	D M Botting H G M Botting M J Botting (resigned 14 May 2019) S D Botting (resigned 14 May 2019)
<b>Company secretary</b>	S D Botting
<b>Registered number</b>	02141973
<b>Registered office</b>	Wall End Farm Upstreet Canterbury Kent CT3 4DF
<b>Accountants</b>	Chavereys Chartered Accountants 2 Jubilee Way Faversham Kent ME13 8GD

## Wall End Farms Limited

### Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Wall End Farms Limited for the year ended 5 April 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wall End Farms Limited for the year ended 5 April 2020 which comprise the profit and loss account, balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Wall End Farms Limited, as a body, in accordance with the terms of our engagement letter dated 8 October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Wall End Farms Limited and state those matters that we have agreed to state to the board of directors of Wall End Farms Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wall End Farms Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Wall End Farms Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wall End Farms Limited. You consider that Wall End Farms Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Wall End Farms Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Chavereys  
Chartered Accountants  
Faversham  
Date:

18 January 2021

**Wall End Farms Limited**  
**Registered number:02141973**

**Balance sheet**  
**as at 5 April 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	5	5,515,290	4,528,461
		<u>5,515,290</u>	<u>4,528,461</u>
<b>Current assets</b>			
Debtors: Amounts falling due within one year	6	125,012	1,431
		<u>125,012</u>	<u>1,431</u>
Creditors: Amounts falling due within one year	7	(137,685)	(72,152)
		<u>(137,685)</u>	<u>(72,152)</u>
<b>Net current liabilities</b>		<b>(12,673)</b>	<b>(70,721)</b>
<b>Total assets less current liabilities</b>		<b>5,502,617</b>	<b>4,457,740</b>
<b>Provisions for liabilities</b>			
Deferred tax	8	(16,357)	-
		<u>(16,357)</u>	<u>-</u>
<b>Net assets</b>		<b>5,486,260</b>	<b>4,457,740</b>
		<u><u>5,486,260</u></u>	<u><u>4,457,740</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	9	2,259,489	-
Profit and loss account	9	3,226,671	4,457,640
		<u>5,486,260</u>	<u>4,457,740</u>
		<u><u>5,486,260</u></u>	<u><u>4,457,740</u></u>

**Wall End Farms Limited**  
**Registered number:02141973**

**Balance sheet (continued)**  
**as at 5 April 2020**

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**D M Botting**  
Director

Date: 22 December 2020

The notes on pages 5 to 9 form part of these financial statements.

## Wall End Farms Limited

### Statement of changes in equity for the year ended 5 April 2020

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total equity £
<b>At 6 April 2018</b>	<b>100</b>	<b>-</b>	<b>4,140,378</b>	<b>4,140,478</b>
Profit for the year	-	-	317,262	317,262
<b>At 6 April 2019</b>	<b>100</b>	<b>-</b>	<b>4,457,640</b>	<b>4,457,740</b>
Profit for the year	-	-	96,296	96,296
Surplus on revaluation of freehold property	-	2,259,489	-	2,259,489
Dividends: Equity capital	-	-	(1,327,265)	(1,327,265)
<b>At 5 April 2020</b>	<b>100</b>	<b>2,259,489</b>	<b>3,226,671</b>	<b>5,486,260</b>

The notes on pages 5 to 9 form part of these financial statements.

## Wall End Farms Limited

### Notes to the financial statements for the year ended 5 April 2020

#### 1. General information

Wall End Farms Limited is a private company, limited by shares and incorporated in England and Wales.

The company number is 02141973 and the registered office is Wall End Farm, Chislet, Canterbury, Kent, CT3 4DF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pounds sterling and all values are rounded to the nearest pound (£) except where otherwise indicated.

##### 2.2 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, Value Added Tax and other sales taxes.

Turnover includes the share of profit from an unincorporated partnership.

##### 2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## **Wall End Farms Limited**

### **Notes to the financial statements for the year ended 5 April 2020**

#### **2. Accounting policies (continued)**

##### **2.5 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

##### **2.6 Investments**

The company's interest in Botting Farms, an unincorporated partnership which is engaged in agriculture, is dealt with in the financial statements by the equity method of accounting. That is the profit and loss includes in turnover the company's share of the partnership profits and the company's share of profits less any drawings is accumulated to the partnership capital in the balance sheet.

##### **2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.



## Wall End Farms Limited

### Notes to the financial statements for the year ended 5 April 2020

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 -2).

#### 4. Taxation

	2020 £	2019 £
<b>Corporation Tax</b>		
Current tax on profit for the year	28,915	64,694
<b>Total current tax</b>	<u>28,915</u>	<u>64,694</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	17,788	(37,509)
<b>Total deferred tax</b>	<u>17,788</u>	<u>(37,509)</u>
<b>Taxation on profit on ordinary activities</b>	<u>46,703</u>	<u>27,185</u>

#### Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profit on ordinary activities before tax at the standard rate of Corporation Tax in the UK of 19% (2019 - 19%).

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges.

## Wall End Farms Limited

### Notes to the financial statements for the year ended 5 April 2020

#### 5. Fixed asset investments

	Botting Farms £
<b>Cost or valuation</b>	
At 6 April 2019	4,528,461
Additions	2,408,214
Disposals	(1,421,385)
At 5 April 2020	<u>5,515,290</u>

The fixed asset investment represents the value of the company's current account within Botting Farms, a farming partnership, of which the company is a partner.

#### 6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	22,450	-
Other debtors	102,562	-
Deferred taxation	-	1,431
	<u>125,012</u>	<u>1,431</u>

Included within other debtors due within one year is a loan to H G M Botting, a director, amounting to £102,562 (2019 - £NIL). Amounts repaid during the year totalled £nil. Interest of 2.5% is payable on the balance of the loan.

#### 7. Creditors: Amounts falling due within one year

Corporation Tax	28,915	64,694
Other creditors	106,770	5,000
Accruals and deferred income	2,000	2,458
	<u>137,685</u>	<u>72,152</u>

## Wall End Farms Limited

### Notes to the financial statements for the year ended 5 April 2020

#### 8. Deferred taxation

	2020 £
At beginning of year	1,431
Credited to the profit and loss account	(17,788)
<b>At end of year</b>	<b>(16,357)</b>

The deferred taxation balance is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	16,357	(1,431)
	<b>16,357</b>	<b>(1,431)</b>

#### 9. Reserves

##### Revaluation reserve

The revaluation reserve relates to the company's interest in property held within the Botting Farms partnership. All freehold property within Botting Farms was revalued at 5 April 2020.

#### 10. Related party transactions

The directors, D M Botting and H G M Botting, were also partners in Botting Farms.

During the year a dividend in specie was paid to Botting Holdings Limited.

#### 11. Controlling party

The company was a wholly owned subsidiary of Botting Holdings Limited, a private company, limited by shares and incorporated in England and Wales, from 7 February 2020 to 12 February 2020 at which date it became a wholly owned subsidiary of Botting Farms Limited, a private company, limited by shares and incorporated in England and Wales.

Botting Farms Limited registered office and principal place of business is Wall End Farm, Chislet, Canterbury, Kent, CT3 4DF.

There was no ultimate controlling party throughout the year.