

REGISTERED NUMBER: 02626209 (England and Wales)

HAYNE BARN HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Lakeview Southern Limited
Chartered Certified Accountants
2 Lakeview Stables
Lower St Clere
Kemsing
Sevenoaks
Kent
TN15 6NL

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FOR THE YEAR ENDED 31 MARCH 2019**

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HAYNE BARN HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

I Record
F F Record
R L Record
M Record

REGISTERED OFFICE:

Hayne Barn
Saltwood
Hythe
Kent
CT21 4EH

REGISTERED NUMBER:

02626209 (England and Wales)

ACCOUNTANTS:

Lakeview Southern Limited
Chartered Certified Accountants
2 Lakeview Stables
Lower St Clare
Kemsing
Sevenoaks
Kent
TN15 6NL

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		169,805		195,961
Investments	5		1,270		1,270
Investment property	6		<u>6,765,000</u>		<u>6,765,000</u>
			6,936,075		6,962,231
CURRENT ASSETS					
Debtors	7	516,516		465,169	
Cash at bank and in hand		<u>4,043</u>		<u>30,952</u>	
		520,559		496,121	
CREDITORS					
Amounts falling due within one year	8	<u>790,310</u>		<u>705,082</u>	
NET CURRENT LIABILITIES			<u>(269,751)</u>		<u>(208,961)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,666,324		6,753,270
CREDITORS					
Amounts falling due after more than one year	9		(2,481,253)		(2,481,351)
PROVISIONS FOR LIABILITIES			<u>(457,289)</u>		<u>(511,087)</u>
NET ASSETS			<u>3,727,782</u>		<u>3,760,832</u>
CAPITAL AND RESERVES					
Called up share capital			19,000		19,000
Retained earnings			<u>3,708,782</u>		<u>3,741,832</u>
SHAREHOLDERS' FUNDS			<u>3,727,782</u>		<u>3,760,832</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

BALANCE SHEET - continued
31 MARCH 2019

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 19 November 2019 and were signed on its behalf by:

I Record - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Hayne Barn Holdings 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 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.

Turnover comprises revenue recognised by the company in respect of rental income and goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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	- not provided
Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance, 20% on cost and 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment properties are included in the balance sheet at revalued cost. The investment properties are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	60,719	531,379	592,098
Additions	-	271	271
Disposals	-	(18,286)	(18,286)
At 31 March 2019	<u>60,719</u>	<u>513,364</u>	<u>574,083</u>
DEPRECIATION			
At 1 April 2018	60,719	335,418	396,137
Charge for year	-	20,170	20,170
Eliminated on disposal	-	(12,029)	(12,029)
At 31 March 2019	<u>60,719</u>	<u>343,559</u>	<u>404,278</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>169,805</u>	<u>169,805</u>
At 31 March 2018	<u>-</u>	<u>195,961</u>	<u>195,961</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>1,270</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,270</u>
At 31 March 2018	<u>1,270</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018 and 31 March 2019	<u>6,765,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>6,765,000</u>
At 31 March 2018	<u>6,765,000</u>

The cost of the investment property is £4,075,067.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	66,620	78,369
Amounts owed by group undertakings	53,672	53,672
Other debtors	<u>396,224</u>	<u>333,128</u>
	<u>516,516</u>	<u>465,169</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	6,037	12,592
Trade creditors	75,374	65,575
Amounts owed to group undertakings	506,688	506,688
Taxation and social security	20,924	25,494
Other creditors	<u>181,287</u>	<u>94,733</u>
	<u>790,310</u>	<u>705,082</u>

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

	31.3.19 £	31.3.18 £
Bank loans	2,468,750	2,468,750
Hire purchase contracts	<u>12,503</u>	<u>12,601</u>
	<u>2,481,253</u>	<u>2,481,351</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,468,750</u>	<u>2,468,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	<u>2,468,750</u>	<u>2,468,750</u>

The bank loans and overdrafts are secured by fixed charges over the company's investment properties, a fixed and floating charge over the company's assets and an unlimited multilateral guarantee given by Hayne Barn Investments Limited.

11. RELATED PARTY DISCLOSURES

As at 31st March 2019 the Company owed the directors £242 (2018: £688).

As at 31st March 2019 the Company owed £506,688 to Hayne Barn Investments Limited (2018: £506,688) a company under the common control of the directors Mr I Record and Ms M Record. .

As at 31st March 2019 the company were owed £267,000 by Hayne Barn Leisure Limited (2018 :£307,000) a company in which the director, Mr I Record has an interest.

12. ULTIMATE CONTROLLING PARTY

The company is under the control of the director, Mr I Record and his wife by virtue of their shareholding in 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.