REGISTERED NUMBER: 07914858 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2022

for

G T O'Kane Harvesting Ltd

Contents of the Financial Statements
for the Year Ended 30 April 2022

Company Information
for the Year Ended 30 April 2022

DIRECTORS:	G T O'Kane Mrs P O'Kane
REGISTERED OFFICE:	West Wing Harbottle Castle Harbottle Morpeth NE65 7DH
REGISTERED NUMBER:	07914858 (England and Wales)
ACCOUNTANTS:	Douglas Home & Co Ltd Chartered Accountants 47-49 The Square Kelso Roxburghshire TD5 7HW

Balance Sheet
30 April 2022

	Notes	30/4/22 £	30/4/22 £	30/4/21 £	30/4/21 £
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		717,471		752,118
			717,471		752,118
CURRENT ASSETS					
Inventories	6	20,000		15,000	
Debtors	7	6,348		108,219	
Cash at bank		245,696		86,746	
		272,044		209,965	
CREDITORS					
Amounts falling due within one year	8	108,149		95,208	
NET CURRENT ASSETS			163,895		114,757
TOTAL ASSETS LESS CURRENT LIABILITIES			881,366		866,875
CREDITORS					
Amounts falling due after more than one year	9		(288,619)		(366,205)
PROVISIONS FOR LIABILITIES			(136,500)		(143,000)
NET ASSETS			456,247		357,670
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			456,147		357,570
SHAREHOLDERS' FUNDS			456,247		357,670

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2022

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 and authorised for issue on 17 November 2022 and were signed on its behalf by:

G T O'Kane - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. STATUTORY INFORMATION

G T O'Kane Harvesting 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.

Changes in accounting policies
The depreciation policies on plant and machinery have been changed from 25% reducing balance to 5% reducing balance in the year, to reflect a more realistic rate of depreciation of the assets.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of three years.

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.

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	- 5% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

continued...

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2021	
and 30 April 2022	110,000
AMORTISATION	
At 1 May 2021	
and 30 April 2022	110,000
NET BOOK VALUE	
At 30 April 2022	-
At 30 April 2021	-

continued...

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 May 2021	802,419	40,282	1,014	843,715
Additions	8,231	-	-	8,231
At 30 April 2022	810,650	40,282	1,014	851,946
DEPRECIATION				
At 1 May 2021	75,333	15,329	935	91,597
Charge for year	36,620	6,238	20	42,878
At 30 April 2022	111,953	21,567	955	134,475
NET BOOK VALUE				
At 30 April 2022	698,697	18,715	59	717,471
At 30 April 2021	727,086	24,953	79	752,118

6. INVENTORIES

	30/4/22	30/4/21
	£	£
Work-in-progress	20,000	15,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/22	30/4/21
	£	£
Directors' loan accounts	-	71,332
Tax	3,178	33,968
Prepayments	3,170	2,919
	6,348	108,219

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/22	30/4/21
	£	£
Hire purchase contracts	72,586	77,787
Trade creditors	-	1
Tax	16	-
Social security and other taxes	488	819
VAT	20,530	10,343
Other creditors	3,023	4,108
Directors' loan accounts	9,306	-
Accrued expenses	2,200	2,150
	108,149	95,208

continued...

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

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

	30/4/22	30/4/21
	£	£
Other loans - 1-2 years	45,000	50,000
Hire purchase contracts	243,619	316,205
	288,619	366,205