

**Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 31 March 2013  
for  
Sutton Community Farm Limited**

# **Sutton Community Farm Limited**

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**Sutton Community Farm Limited**

**Company Information  
for the Year Ended 31 March 2013**

<b>DIRECTORS:</b>	A R Francis J Gunawardena S Smith
<b>SECRETARY:</b>	S Smith
<b>REGISTERED OFFICE:</b>	40A Telegraph Track Little Woodcote Estate Wallington Surrey SM6 0SH
<b>REGISTERED NUMBER:</b>	05796930 (England and Wales)
<b>ACCOUNTANTS:</b>	CB-London Limited The Print House 18 Ashwin Street Dalston London E8 3DL

## **Sutton Community Farm Limited**

### **Report of the Directors for the Year Ended 31 March 2013**

The directors present their report with the financial statements of the company for the year ended 31 March 2013.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of running a community farm to supply organically grown produce and allied services to the community, to encourage community participation and consumption of local produce and to promote the One Planet Living principles.

#### **FUTURE DEVELOPMENTS**

On 16 September 2013 the company was registered as society number 32202R under the Industrial and Provident Act 1965.

#### **DIRECTORS**

A R Francis has held office during the whole of the period from 1 April 2012 to the date of this report.

Other changes in directors holding office are as follows:

S Calthorpe - resigned 1 October 2012  
S D Courage - resigned 1 October 2012  
P Desai - resigned 1 October 2012  
J Gunawardena - appointed 1 October 2012  
S Smith - appointed 1 October 2012

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **ON BEHALF OF THE BOARD:**



S Smith - Secretary

4 December 2013

**Sutton Community Farm Limited**

**Income and Expenditure Account  
for the Year Ended 31 March 2013**

	Notes	31.3.13 £	31.3.12 £
<b>TURNOVER</b>		191,216	80,813
Cost of sales		<u>40,624</u>	<u>14,015</u>
<b>GROSS SURPLUS</b>		150,592	66,798
Administrative expenses		<u>156,813</u>	<u>56,670</u>
		(6,221)	10,128
Other operating income		<u>4,959</u>	<u>603</u>
<b>OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(1,262)	10,731
Tax on (deficit)/surplus on ordinary activities	3	<u>(2,150)</u>	<u>2,150</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u><u>888</u></u>	<u><u>8,581</u></u>

The notes form part of these financial statements

**Sutton Community Farm Limited (Registered number: 05796930)**

**Balance Sheet**  
**31 March 2013**

	Notes	31.3.13 £	£	31.3.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,007		-
<b>CURRENT ASSETS</b>					
Debtors	5	8,494		1,140	
Cash at bank		3,091		13,543	
		<u>11,585</u>		<u>14,683</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	20,190		6,169	
		<u>20,190</u>		<u>6,169</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(8,605)</u>		<u>8,514</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,402</u>		<u>8,514</u>
<b>RESERVES</b>					
Income and expenditure account	8		9,402		8,514
			<u>9,402</u>		<u>8,514</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 surplus or deficit 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 4 December 2013 and were signed on its behalf by:

S Smith - Director

The notes form part of these financial statements

## Sutton Community Farm Limited

### Notes to the Financial Statements for the Year Ended 31 March 2013

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis as the directors consider the company is able to meet its day to day liabilities as they fall due.

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### 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 - 33% on cost and 20% on cost

##### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

##### Pension costs and other post-retirement benefits

The company makes payments into a pension scheme in respect of one of its directors. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### 2. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2012 - operating surplus) is stated after charging:

	31.3.13	31.3.12
	£	£
Depreciation - owned assets	4,652	-
Pension costs	1,458	-
	<u>        </u>	<u>        </u>
Directors' remuneration and other benefits etc	48,304	-
	<u>        </u>	<u>        </u>

#### 3. TAXATION

##### Analysis of the tax (credit)/charge

The tax (credit)/charge on the deficit on ordinary activities for the year was as follows:

	31.3.13	31.3.12
	£	£
Current tax:		
UK corporation tax	(2,150)	2,150
	<u>        </u>	<u>        </u>
Tax on (deficit)/surplus on ordinary activities	(2,150)	2,150
	<u>        </u>	<u>        </u>

**Sutton Community Farm Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2013**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	22,659
At 31 March 2013	<u>22,659</u>
<b>DEPRECIATION</b>	
Charge for year	4,652
At 31 March 2013	<u>4,652</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u><u>18,007</u></u>

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

	31.3.13 £	31.3.12 £
Trade debtors	86	-
Other debtors	8,408	1,140
	<u>8,494</u>	<u>1,140</u>

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

	31.3.13 £	31.3.12 £
Trade creditors	15,369	2,116
Taxation and social security	-	2,150
Other creditors	4,821	1,903
	<u>20,190</u>	<u>6,169</u>

**7. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	31.3.13 £	31.3.12 £
Expiring: In more than five years	<u>1,200</u>	<u>-</u>

**Sutton Community Farm Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2013**

**8. RESERVES**

	Income and expenditure account £
At 1 April 2012	8,514
Surplus for the year	888
At 31 March 2013	<u>9,402</u>

**9. ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors, Samuel Smith, Joris Gunawardena and Anna Francis.

**10. LIMITED BY GUARANTEE**

The company is limited by guarantee.

**Sutton Community Farm Limited**

**Report of the Accountants to the Directors of  
Sutton Community Farm Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2013 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

CB-London Limited  
The Print House  
18 Ashwin Street  
Dalston  
London  
E8 3DL

5 December 2013

**Sutton Community Farm Limited**

**Detailed Income and Expenditure Account  
for the Year Ended 31 March 2013**

	31.3.13		31.3.12	
	£	£	£	£
<b>Turnover</b>				
Sale of produce	51,769		15,205	
Grant funding and donations	139,447		65,608	
	<u>          </u>	191,216	<u>          </u>	80,813
<b>Cost of sales</b>				
Direct costs of produce sales	31,819		11,111	
Tools and propagation units	4,019		1,367	
Polytunnels and irrigation	3,295		1,537	
Delivery costs	1,491		-	
	<u>          </u>	40,624	<u>          </u>	14,015
<b>GROSS SURPLUS</b>		150,592		66,798
<b>Other income</b>				
Sundry receipts	848		603	
SMP/SPP/SSP recovered	4,111		-	
	<u>          </u>	4,959	<u>          </u>	603
		155,551		67,401
<b>Expenditure</b>				
Rent	925		-	
Rates and water	712		-	
Light and heat	493		3,773	
Directors' salaries	46,846		-	
Directors' social security	4,159		-	
Directors' pension contributions	1,458		-	
Wages and salaries	61,519		41,798	
Social security	2,773		-	
Telephone	71		-	
Office costs	1,439		-	
Advertising	2,837		-	
Travelling	958		332	
Motor expenses	4,138		255	
Licences and insurance	2,537		973	
Repairs and maintenance	2,217		1,745	
Vehicle and equipment hire	513		-	
Soil analysis	(83)		556	
Training costs	426		-	
Sundry expenses	24		-	
Accountancy	7,788		3,513	
Other consultancy	8,550		3,692	
Depreciation of tangible fixed assets	4,653		-	
Promotions and exhibitions	1,171		-	
	<u>          </u>	156,124	<u>          </u>	56,637
Carried forward		(573)		10,764

This page does not form part of the statutory financial statements

**Sutton Community Farm Limited**

**Detailed Income and Expenditure Account  
for the Year Ended 31 March 2013**

	31.3.13		31.3.12	
	£	£	£	£
Brought forward		(573)		10,764
<b>Finance costs</b>				
Bank charges	53		33	
Paypal fees	636		-	
	<u>        </u>	<u>689</u>	<u>        </u>	<u>33</u>
<b>NET (DEFICIT)/SURPLUS</b>		<u><u>(1,262)</u></u>		<u><u>10,731</u></u>

