

Company Registration No. 00230372 (England and Wales)

Howard Chapman Limited

**Annual report and
unaudited financial statements
for the year ended 31 December 2015**



Howard Chapman Limited

Company information

Directors

James Vestey
Robin Vestey
Robert Bell
Victoria Vestey
Fiona Vestey

Secretary

Lindsay Bray

Company number

00230372

Registered office

71 Queen Victoria Street
London
EC4V 4BE

Howard Chapman Limited

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Howard Chapman Limited

Directors' report

For the year ended 31 December 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of fruit and vegetable farming.

Directors

The following directors have held office since 1 January 2015:

James Vestey
Robin Vestey
Robert Bell
Victoria Vestey
Fiona Vestey

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

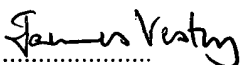
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board

.....


James Vestey

Director
8th Nov 2015

Howard Chapman Limited

Profit and loss account

For the year ended 31 December 2015

		2015	2014
	Notes	£	£
Turnover		706,164	609,564
Cost of sales		(611,644)	(384,167)
Gross profit		94,520	225,397
Administrative expenses		(323,427)	(321,290)
Other operating income		144,776	196,239
Operating (loss)/profit	2	(84,131)	100,346
Other interest receivable and similar income	3	10	34
(Loss)/profit on ordinary activities before taxation		(84,121)	100,380
Tax on (loss)/profit on ordinary activities	4	23,984	(2,729)
(Loss)/profit for the year	11	(60,137)	97,651

The notes on pages 5 to 8 form part of these financial statements.

Howard Chapman Limited

Balance sheet

As at 31 December 2015

			2015	2014
	Notes	£	£	£
Fixed assets				
Tangible assets	5		1,819,365	1,816,527
Current assets				
Stocks		331,418		381,993
Debtors	6	346,194		252,123
Cash at bank and in hand		-		9
		<u>677,612</u>		<u>634,125</u>
Creditors: amounts falling due within one year	7	<u>(218,747)</u>		<u>(97,449)</u>
Net current assets			458,865	536,676
Total assets less current liabilities			2,278,230	2,353,203
Accruals and deferred income	9		<u>(24,230)</u>	<u>(39,066)</u>
			<u>2,254,000</u>	<u>2,314,137</u>
Capital and reserves				
Called up share capital	10		2,700,000	2,700,000
Profit and loss account	11		<u>(446,000)</u>	<u>(385,863)</u>
Shareholders' funds			<u>2,254,000</u>	<u>2,314,137</u>

Howard Chapman Limited

Balance sheet (continued)

As at 31 December 2015

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

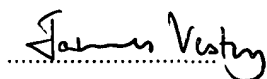
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The notes on pages 5 to 8 form part of these financial statements.

Approved by the Board for issue on 8th AUGUST 2016



James Vestey
Director

Company Registration No. 00230372

Howard Chapman Limited

Notes to the financial statements

For the year ended 31 December 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property	2% on cost
Plant and equipment	4% to 20% on cost
Orchards	10% on cost (Nil for first five years after planting)

No depreciation is provided on freehold land.

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Operating (loss)/profit	2015	2014
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	112,022	97,959
and after crediting:		
Government grants	14,836	17,207
	<u> </u>	<u> </u>

No director received any remuneration during the year (2014 : Nil)

Howard Chapman Limited

Notes to the financial statements (continued)
For the year ended 31 December 2015

3	Investment income	2015 £	2014 £	
	Bank interest	10	34	
		10	34	
4	Taxation	2015 £	2014 £	
	Domestic current year tax			
	UK corporation tax	(8,947)	14,196	
	Total current tax	(8,947)	14,196	
	Deferred tax			
	Deferred tax charge/credit current year	(15,037)	(11,467)	
		(23,984)	2,729	
5	Tangible fixed assets			
		Land and buildings £	Plant and machinery etc £	Total £
	Cost			
	At 1 January 2015	1,681,356	1,849,941	3,531,297
	Additions	-	114,860	114,860
	At 31 December 2015	1,681,356	1,964,801	3,646,157
	Depreciation			
	At 1 January 2015	266,596	1,448,174	1,714,770
	Charge for the year	27,544	84,478	112,022
	At 31 December 2015	294,140	1,532,652	1,826,792
	Net book value			
	At 31 December 2015	1,387,216	432,149	1,819,365
	At 31 December 2014	1,414,760	401,767	1,816,527

Howard Chapman Limited

Notes to the financial statements (continued)
For the year ended 31 December 2015

6 Debtors	2015	2014
	£	£
Trade debtors	276,520	176,695
Other debtors	36,587	57,378
Deferred tax asset (see note 8)	33,087	18,050
	<u>346,194</u>	<u>252,123</u>
	<u><u>346,194</u></u>	<u><u>252,123</u></u>
7 Creditors: amounts falling due within one year	2015	2014
	£	£
Bank loans and overdrafts	177,473	55,406
Trade creditors	21,093	14,023
Taxation and social security	-	14,196
Other creditors	20,181	13,824
	<u>218,747</u>	<u>97,449</u>
	<u><u>218,747</u></u>	<u><u>97,449</u></u>

8 Provisions for liabilities

The deferred tax asset (included in debtors, note 6) is made up as follows:

	2015	
	£	
Balance at 1 January 2015	(18,050)	
Profit and loss account	(15,037)	
	<u>(33,087)</u>	
Balance at 31 December 2015	<u><u>(33,087)</u></u>	
	2015	2014
	£	£
Accelerated/(decelerated) capital allowances	10,672	(18,050)
Tax losses available	(43,759)	-
	<u>(33,087)</u>	<u>(18,050)</u>
	<u><u>(33,087)</u></u>	<u><u>(18,050)</u></u>

Howard Chapman Limited

Notes to the financial statements (continued)
For the year ended 31 December 2015

9 Accruals and deferred income

	Government grants £
Balance at 1 January 2015	39,066
Amortisation in the year	(14,836)
Balance at 31 December 2015	<u>24,230</u>

10 Share capital

	2015 £	2014 £
Allotted, called up and fully paid 2,700,000 Ordinary shares of £1 each	<u>2,700,000</u>	<u>2,700,000</u>

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2015	(385,863)
Loss for the year	(60,137)
Balance at 31 December 2015	<u>(446,000)</u>

12 Control

The company's ultimate controlling party is James Vestey.