

Company Registration No. 00405457 (England and Wales)

AGRICULTURAL ESTATES LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

AGRICULTURAL ESTATES LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

AGRICULTURAL ESTATES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		67,410		68,698
Investments	2		50		50
			<u>67,460</u>		<u>68,748</u>
Current assets					
Stocks		23,556		33,981	
Debtors		66,188		37,982	
Cash at bank and in hand		65,033		236,666	
		<u>154,777</u>		<u>308,629</u>	
Creditors: amounts falling due within one year		<u>(18,608)</u>		<u>(61,809)</u>	
Net current assets			136,169		246,820
Total assets less current liabilities			<u>203,629</u>		<u>315,568</u>
Capital and reserves					
Called up share capital	3		40,254		118,859
Other reserves			90,560		11,955
Profit and loss account			72,815		184,754
Shareholders' funds			<u>203,629</u>		<u>315,568</u>

For the financial year ended 31 March 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 October 2016

D J Riddington
Director

Company Registration No. 00405457

AGRICULTURAL ESTATES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 farm sales and revenue subsidies, excluding VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Buildings	15% on written down value
Machinery and implements	15% on written down value
Fixtures, fittings & equipment	15% on written down value/25% on cost
Motor vehicles	25% on written down value

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Farm stocks have been professionally valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

AGRICULTURAL ESTATES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	163,532	50	163,582
Additions	797	-	797
At 31 March 2016	164,329	50	164,379
Depreciation			
At 1 April 2015	94,834	-	94,834
Charge for the year	2,085	-	2,085
At 31 March 2016	96,919	-	96,919
Net book value			
At 31 March 2016	67,410	50	67,460
At 31 March 2015	68,698	50	68,748

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
91,402 ordinary shares of 5p each	4,570	11,909
1,000 management shares of 5p each	50	50
35,634 4% non-cumulative preference shares of £1 each	35,634	106,900
	40,254	118,859

During the year the company entered into a 'company purchase of own shares' of 146,786 ordinary 5p shares and 71,266 4% non-cumulative preference £1 shares.

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D E Riddington	-	-	1,909	-	-	1,909
M A F Riddington	-	-	1,600	-	-	1,600
		-	3,509	-	-	3,509

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.