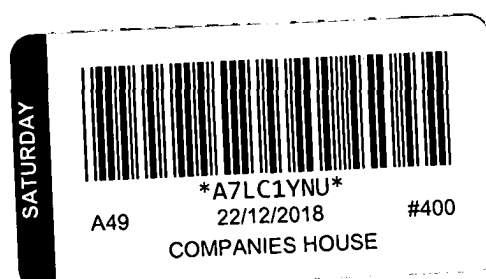


A. & E. Cooke (Farmers) Limited
Unaudited financial statements
For the year ended
31 March 2018



A. & E. Cooke (Farmers) Limited

Statement of financial position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	3,846,633	3,802,246
Investments	5	2,814,834	2,665,568
		<u>6,661,467</u>	<u>6,467,814</u>
Current assets			
Stocks		361,175	268,945
Debtors	6	243,229	230,304
Investments	7	9,192,754	9,012,606
Cash at bank and in hand		847,331	924,853
		<u>10,644,489</u>	<u>10,436,708</u>
Creditors: Amounts falling due within one year	8	<u>(1,114,570)</u>	<u>(1,252,221)</u>
Net current assets		<u>9,529,919</u>	<u>9,184,487</u>
Total assets less current liabilities		<u>16,191,386</u>	<u>15,652,301</u>
Provisions			
Taxation including deferred tax		(92,636)	(100,201)
Net assets		<u>16,098,750</u>	<u>15,552,100</u>
Capital and reserves			
Called up share capital		4,000	4,000
Revaluation reserve		2,173,877	2,289,309
Profit and loss account		13,920,873	13,258,791
Shareholder funds		<u>16,098,750</u>	<u>15,552,100</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

A.& E.Cooke(Farmers)Limited

Statement of financial position *(continued)*

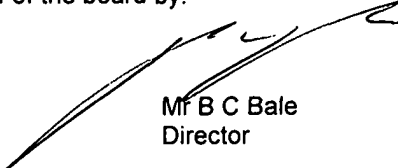
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 27/12/18, and are signed on behalf of the board by:

Mr T Cooke
Director



Mr B C Bale
Director



Company registration number: 00421127

The notes on pages 3 to 7 form part of these financial statements.

A.& E.Cooke(Farmers)Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Grange Farm, Gisleham, Lowestoft, Suffolk, NR33 8DP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Income from investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Revenue recognition

Turnover is the total amount receivable from current and fixed asset investments and the farming trade of the company.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

A. & E. Cooke (Farmers) Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery - 15% reducing balance

Depreciation is not charged on the cost of Freehold Property and Investment Property.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Farming stocks, raw materials and consumable stores are valued at cost. The valuation of cultivations is assessed to cover the labour and machinery, with other direct crop applications included at cost. Harvested crops are valued at realisable value reduced by costs still to be borne to realisation date.

The valuation of harvested crops is not in accordance with HMRC Helpsheet HS232 "Farm Stock Valuation" (Previously BEN 19), under which such items should be stated at the lower of cost or net realisable value.

The director is of the opinion that the adoption of HMRC Helpsheet HS232 could lead to distortion of annual results, depending upon whether the harvested crops are sold before or after the company's year end. They consider that the company's policy is more appropriate to this type of business as the adherence to the policy ensures that the profit on harvested crops is accounted for on a consistent annual basis reflecting each harvest, which the directors consider is the key economic event in the recognition of income and profits of farming business.

A.& E.Cooke(Farmers)Limited

Notes to the financial statements (continued)

Year ended 31 March 2018

3. Accounting policies (continued)

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Tangible assets

	Freehold Property £	Investment Property £	Plant and Machinery £	Total £
Cost				
At 1 April 2017	2,006,431	1,783,265	18,769	3,808,465
Additions	–	46,267	–	46,267
At 31 March 2018	<u>2,006,431</u>	<u>1,829,532</u>	<u>18,769</u>	<u>3,854,732</u>
Depreciation				
At 1 April 2017	–	–	6,219	6,219
Charge for the year	–	–	1,880	1,880
At 31 March 2018	<u>–</u>	<u>–</u>	<u>8,099</u>	<u>8,099</u>
Carrying amount				
At 31 March 2018	<u>2,006,431</u>	<u>1,829,532</u>	<u>10,670</u>	<u>3,846,633</u>
At 31 March 2017	<u>2,006,431</u>	<u>1,783,265</u>	<u>12,550</u>	<u>3,802,246</u>

Tangible assets held at valuation

Investment property is valued at the balance sheet date by the director.

A. & E. Cooke (Farmers) Limited

Notes to the financial statements (continued)

Year ended 31 March 2018

5. Investments

	Other investments other than loans £
Cost	
At 1 April 2017	2,665,568
Revaluations	149,266
At 31 March 2018	2,814,834
Impairment	
At 1 April 2017 and 31 March 2018	—
Carrying amount	
At 31 March 2018	2,814,834
At 31 March 2017	2,665,568

The market value of listed investments at 31 March 2018 was £85,132 (2017: £100,275). The historical cost of these investments is £7,981 (2017: £7,981).

Unlisted investments are included above at fair value at £2,729,702 (2017: £2,565,293).

6. Debtors

	2018 £	2017 £
Trade debtors	217,241	142,207
Other debtors	25,988	88,097
	243,229	230,304

7. Investments

	2018 £	2017 £
Current Asset Investments	9,192,754	9,012,606

Current asset investments are all listed and are included at market value at 31. March 2018.

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	149,692	166,063
Social security and other taxes	72,804	64,805
Other creditors	892,074	1,021,353
	1,114,570	1,252,221

A.& E.Cooke(Farmers)Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2018

9. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 1 (2017: 1).