

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2012**

**for**

**A A Clifton Limited**

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for the Year Ended 31 March 2012**

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**A A Clifton Limited**  
**Company Information**  
**for the Year Ended 31 March 2012**

**DIRECTORS:** Mrs A Clifton-Holt  
R G Clifton-Holt Esq

**SECRETARY:** R G Clifton-Holt Esq

**REGISTERED OFFICE:** Haguelands Farm  
Burmarsh Road  
Romney Marsh  
Kent  
TN29 0JR

**REGISTERED NUMBER:** 00449104

**ACCOUNTANTS:** McCabe Ford Williams  
Chartered Accountants  
Invicta Business Centre  
Monument Way  
Orbital Park  
Ashford  
Kent  
TN24 0HB

**Abbreviated Balance Sheet**  
**31 March 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,470,775		1,387,373
Investments	3		<u>328</u>		<u>328</u>
			1,471,103		1,387,701
<b>CURRENT ASSETS</b>					
Stocks		518,845		548,857	
Debtors		399,935		599,002	
Cash at bank and in hand		<u>2,037</u>		<u>4,237</u>	
		920,817		1,152,096	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>1,586,434</u>		<u>1,877,693</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(665,617)</u>		<u>(725,597)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			805,486		662,104
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>2,567,604</u>		<u>2,522,519</u>
<b>NET LIABILITIES</b>			<u>(1,762,118)</u>		<u>(1,860,415)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>(1,772,118)</u>		<u>(1,870,415)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,762,118)</u>		<u>(1,860,415)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**A A Clifton Limited (Registered number: 00449104)**

**Abbreviated Balance Sheet - continued**  
**31 March 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 November 2012 and were signed on its behalf by:

Mrs A Clifton-Holt - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2012**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis, with the continuance of trading dependent on the support of the company's bankers.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed and long term liabilities as current assets and liabilities.

**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).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on a straight line basis and not provided
Tenanted improvements to property	- 10% on a reducing balance basis
Plant and equipment	- 25% on a reducing balance basis
Office fixtures and fittings	- 25% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

Freehold property includes land and buildings. Freehold land is not depreciated. Freehold buildings are written off over 50 years on a straight line basis. To the extent that land and buildings were purchased in the same transaction, the split has been estimated.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Produce in store is valued at cost of production. Consumable stores are valued at purchase price. Growing crops are calculated as the value of work done in seedbed preparation, planting, fertilising and spraying plus the variable cost of inputs.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the shorter of their estimated lives and the lease term. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals under operating leases are charged to the profit and loss account in the period in which they fall due.

**Fixed asset investments**

Investments are stated at cost or written down to their net realisable value if, in the opinion of the directors, there has been a permanent diminution in value.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011	3,884,481
Additions	320,368
Disposals	(208,955)
At 31 March 2012	<u>3,995,894</u>
<b>DEPRECIATION</b>	
At 1 April 2011	2,497,108
Charge for year	191,355
Eliminated on disposal	(163,344)
At 31 March 2012	<u>2,525,119</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>1,470,775</u>
At 31 March 2011	<u>1,387,373</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2011 and 31 March 2012	<u>328</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>328</u>
At 31 March 2011	<u>328</u>

4. **CREDITORS**

Creditors include an amount of £ 3,730,307 (2011 - £ 3,730,307 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable otherwise than by instalments	<u>2,500,000</u>	<u>2,500,000</u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

**6. ULTIMATE CONTROLLING PARTY**

Mrs A Clifton-Holt owns 5,001 ordinary shares in the Company and is the ultimate controlling party.



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