

Abbreviated Unaudited Accounts
for the Period 1 October 2011 to 1 October 2012
for
Abington Farms Limited

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for the period 1 October 2011 to 1 October 2012**

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Abington Farms Limited

Company Information

for the period 1 October 2011 to 1 October 2012

DIRECTORS:

D J H Chaplin
S R F Chaplin
Mrs H A Russell

SECRETARY:

Mrs H A Russell

REGISTERED OFFICE:

Abington Park
Great Abington
CAMBRIDGE
CB21 6AX

REGISTERED NUMBER:

00455725 (England and Wales)

ACCOUNTANTS:

Argents
Chartered Accountants
15 Palace St
NORWICH
Norfolk
NR3 1RT

Abbreviated Balance Sheet
1 October 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		7,730,154		3,996,842
Investments	3		79		79
			<u>7,730,233</u>		<u>3,996,921</u>
CURRENT ASSETS					
Stocks		528,121		510,911	
Debtors		8,325,910		131,619	
Cash at bank		<u>6,133,419</u>		<u>131,610</u>	
		14,987,450		774,140	
CREDITORS					
Amounts falling due within one year		<u>425,008</u>		<u>199,730</u>	
NET CURRENT ASSETS			<u>14,562,442</u>		<u>574,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,292,675</u>		<u>4,571,331</u>
CREDITORS					
Amounts falling due after more than one year			-		(17,739)
PROVISIONS FOR LIABILITIES			<u>(36,910)</u>		<u>(51,208)</u>
NET ASSETS			<u>22,255,765</u>		<u>4,502,384</u>
CAPITAL AND RESERVES					
Called up share capital	4		180		180
Revaluation reserve			760,533		2,233,526
Profit and loss account			<u>21,495,052</u>		<u>2,268,678</u>
SHAREHOLDERS' FUNDS			<u>22,255,765</u>		<u>4,502,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 1 October 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 1 October 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
- (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 profit or loss 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.

Abington Farms Limited (Registered number: 00455725)

Abbreviated Balance Sheet - continued

1 October 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 June 2013 and were signed on its behalf by:

S R F Chaplin - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the period 1 October 2011 to 1 October 2012**

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).

Turnover

Turnover represents net invoiced sales of produce, 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.

Freehold property	- 4% on cost
Plant and machinery	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Derivative instruments utilised by the company are commodity options. The company enters into speculative and hedging derivative contracts. Company transactions are recorded at the rate ruling on the date of the transaction, unless matching futures and options contracts have been entered into, in which case the rate specified in the relevant contract is used. Losses and gains on speculative contracts are recognised in the profit and loss account immediately.

Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective June 2002) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at September 1989 and will not update that valuation.

Eu agricultural support scheme

Payments received under the EU crop support scheme are recognised as income when the business has met all criteria which entitle it to the payment.

Notes to the Abbreviated Accounts - continued
for the period 1 October 2011 to 1 October 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	5,933,723
Additions	4,385,004
Disposals	(1,422,763)
At 1 October 2012	<u>8,895,964</u>
DEPRECIATION	
At 1 October 2011	1,936,881
Charge for period	118,949
Eliminated on disposal	(890,020)
At 1 October 2012	<u>1,165,810</u>
NET BOOK VALUE	
At 1 October 2012	<u>7,730,154</u>
At 30 September 2011	<u>3,996,842</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2011 and 1 October 2012	<u>1,075</u>
PROVISIONS	
At 1 October 2011 and 1 October 2012	<u>996</u>
NET BOOK VALUE	
At 1 October 2012	<u>79</u>
At 30 September 2011	<u>79</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012 £	2011 £
Number:	Class:	£1	<u>180</u>	<u>180</u>
180	Ordinary			

The shareholders in the company are:-

	2012	2011
£		
D J H Chaplin	20	20
S R F Chaplin	20	20
Mrs H A Russell	20	20
Mrs H G Chaplin 1997 Children's Settlement	85	85
H D Ridgeon Settlement	<u>35</u>	<u>35</u>
	<u>180</u>	<u>180</u>

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.