

Abbreviated Unaudited Accounts for the Year Ended 30 September 2014

for

Abington Farms Limited

**Contents of the Abbreviated Accounts
for the year ended 30 September 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Abington Farms Limited

**Company Information
for the year ended 30 September 2014**

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 Street
NORWICH
Norfolk
NR3 1RT

Abbreviated Balance Sheet
30 September 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		186,271		372,541
Tangible assets	3		21,092,032		20,889,923
Investments	4		79		79
			<u>21,278,382</u>		<u>21,262,543</u>
CURRENT ASSETS					
Stocks		717,851		890,511	
Debtors		399,872		361,663	
Cash at bank		<u>199,706</u>		<u>10,525</u>	
		1,317,429		1,262,699	
CREDITORS					
Amounts falling due within one year		<u>812,667</u>		<u>497,114</u>	
NET CURRENT ASSETS			<u>504,762</u>		<u>765,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,783,144</u>		<u>22,028,128</u>
CREDITORS					
Amounts falling due after more than one year			(25,117)		-
PROVISIONS FOR LIABILITIES			<u>(58,881)</u>		<u>(44,361)</u>
NET ASSETS			<u>21,699,146</u>		<u>21,983,767</u>
CAPITAL AND RESERVES					
Called up share capital	5		180		180
Revaluation reserve			753,272		760,533
Profit and loss account			<u>20,945,694</u>		<u>21,223,054</u>
SHAREHOLDERS' FUNDS			<u>21,699,146</u>		<u>21,983,767</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abington Farms Limited (Registered number: 00455725)

Abbreviated Balance Sheet - continued
30 September 2014

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 29 June 2015 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 year ended 30 September 2014**

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	
and 30 September 2014	<u>372,541</u>
AMORTISATION	
Amortisation for year	<u>186,270</u>
At 30 September 2014	<u>186,270</u>
NET BOOK VALUE	
At 30 September 2014	<u>186,271</u>
At 30 September 2013	<u>372,541</u>

Notes to the Abbreviated Accounts - continued
for the year ended 30 September 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	22,021,751
Additions	337,715
Disposals	(41,000)
At 30 September 2014	<u>22,318,466</u>
DEPRECIATION	
At 1 October 2013	1,131,828
Charge for year	123,414
Eliminated on disposal	(28,808)
At 30 September 2014	<u>1,226,434</u>
NET BOOK VALUE	
At 30 September 2014	<u>21,092,032</u>
At 30 September 2013	<u>20,889,923</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2013 and 30 September 2014	<u>1,075</u>
PROVISIONS	
At 1 October 2013 and 30 September 2014	<u>996</u>
NET BOOK VALUE	
At 30 September 2014	<u>79</u>
At 30 September 2013	<u>79</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2014 £	2013 £
180	Ordinary		<u>180</u>	<u>180</u>

The shareholders in the company are:-

£	£	2013	2012
D J H Chaplin		35	20
S R F Chaplin		35	20
Mrs H A Russell		34	20
Mrs H G Chaplin 1997 Children's Settlement		85	85
H D Ridgeon Settlement		-	35
		<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.