

Company Registration No. 00486162 (England and Wales)

A G WRIGHT & SON (FARMS) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 11 OCTOBER 2011

SATURDAY



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07/07/2012
COMPANIES HOUSE

A G WRIGHT & SON (FARMS) LTD

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A G WRIGHT & SON (FARMS) LTD

INDEPENDENT AUDITORS' REPORT TO A G WRIGHT & SON (FARMS) LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of A G Wright & Son (Farms) Ltd for the year ended 11 October 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Paul Evans (Senior Statutory Auditor)
for and on behalf of Stephenson Smart & Co

6 July 2012

Chartered Accountants
Statutory Auditor

Stephenson House
15 Church Walk
Peterborough
Cambridgeshire
PE1 2TP

A G WRIGHT & SON (FARMS) LTD

ABBREVIATED BALANCE SHEET

AS AT 11 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	10,140,564		8,227,789	
Investments	2	312,333		400,001	
		<u>10,452,897</u>		<u>8,627,790</u>	
Current assets					
Stocks		208,990		164,706	
Debtors		571,015		281,368	
Cash at bank and in hand		144,415		125,755	
		<u>924,420</u>		<u>571,829</u>	
Creditors: amounts falling due within one year	3	<u>(799,712)</u>		<u>(468,907)</u>	
Net current assets		<u>124,708</u>		<u>102,922</u>	
Total assets less current liabilities		<u>10,577,605</u>		<u>8,730,712</u>	
Creditors: amounts falling due after more than one year	4	(1,062,680)		(36,250)	
Provisions for liabilities		<u>(49,120)</u>		<u>(26,157)</u>	
		<u>9,465,805</u>		<u>8,668,305</u>	
Capital and reserves					
Called up share capital	5	14,101		14,101	
Profit and loss account		<u>9,451,704</u>		<u>8,654,204</u>	
Shareholders' funds		<u>9,465,805</u>		<u>8,668,305</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 5 July 2012

N R W Wright.

N R W Wright
Director

Company Registration No. 00486162

A G WRIGHT & SON (FARMS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 11 OCTOBER 2011

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 April 2008)

1.2 Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

1.3 Tangible fixed assets and depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Freehold buildings	- 10% on cost
Reservoir	- 4% on cost
Plant and equipment	- 25% on written down value

Investment properties are included in the balance sheet at their open market value

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Hire purchase commitments

Tangible fixed assets acquired under hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

1.5 Investments

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

1.6 Stock

Stock is valued on a first in first out basis at the lower of cost and net realisable value.

1.7 Grant income

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets.

1.8 Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

A G WRIGHT & SON (FARMS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 11 OCTOBER 2011

1 Accounting policies

(continued)

1 10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 12 October 2010	8,721,142	400,001	9,121,143
Additions	2,105,072	-	2,105,072
Disposals	-	(1)	(1)
At 11 October 2011	10,826,214	400,000	11,226,214
Depreciation			
At 12 October 2010	493,353	-	493,353
Charge for the year	192,297	87,667	279,964
At 11 October 2011	685,650	87,667	773,317
Net book value			
At 11 October 2011	10,140,564	312,333	10,452,897
At 11 October 2010	8,227,789	400,001	8,627,790

The company owns 50% of the issued ordinary share capital of Fenland Farmers Limited, a company incorporated in England.

The capital and reserves at 31 March 2011 were £378,656 (2010 - £(193,470)) and the profit for the year then ended was £572,126 (2010 - loss £128,483).

The company owned the whole of the issued ordinary share capital of Badlingham Trading Limited, a company incorporated in England. During the year the capital and reserves of Badlingham Trading Limited were transferred to A G Wright & Son (Farms) Limited by way of a distribution in specie and Badlingham Trading Limited was subsequently dissolved on 13 September 2011.

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £36,250 (2010 - £36,250).

A G WRIGHT & SON (FARMS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 11 OCTOBER 2011

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £nil (2010 - £36,250)

5 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
14,101 Ordinary shares of £1 each	14,101	14,101
	<u>14,101</u>	<u>14,101</u>