

Company Registration No. 00486162 (England and Wales)

**A G WRIGHT & SON (FARMS) LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 11 OCTOBER 2015**

# A G WRIGHT & SON (FARMS) LTD

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# A G WRIGHT & SON (FARMS) LTD

## ABBREVIATED BALANCE SHEET

AS AT 11 OCTOBER 2015

|  | Notes | 2015<br>£        | £                 | 2014<br>£        | £                 |
|--|-------|------------------|-------------------|------------------|-------------------|
| <b>Fixed assets</b>  |       |                  |                   |                  |                   |
| Tangible assets  | 2     | 11,260,653       |                   | 11,035,517       |                   |
| <b>Current assets</b>  |       |                  |                   |                  |                   |
| Stocks   |       | 1,428,101        |                   | 1,366,174        |                   |
| Debtors  | 3     | 504,235          |                   | 492,595          |                   |
| Cash at bank and in hand                                       |       | 255,528          |                   | 54,529           |                   |
|  |       | <u>2,187,864</u> |                   | <u>1,913,298</u> |                   |
| <b>Creditors: amounts falling due within one year</b>          | 4     | <u>(654,166)</u> |                   | <u>(471,678)</u> |                   |
| <b>Net current assets</b>                                      |       |                  | 1,533,698         |                  | 1,441,620         |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>12,794,351</u> |                  | <u>12,477,137</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 5     |                  | (1,960,601)       |                  | (1,825,265)       |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(178,611)</u>  |                  | <u>(117,956)</u>  |
|  |       |                  | <u>10,655,139</u> |                  | <u>10,533,916</u> |
| <b>Capital and reserves</b>                                    |       |                  |                   |                  |                   |
| Called up share capital  | 6     |                  | 14,101            |                  | 14,101            |
| Profit and loss account  |       |                  | 10,641,038        |                  | 10,519,815        |
| <b>Shareholders' funds</b>                                     |       |                  | <u>10,655,139</u> |                  | <u>10,533,916</u> |

## **A G WRIGHT & SON (FARMS) LTD**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 11 OCTOBER 2015**

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For the financial year ended 11 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have 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.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 May 2016

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 2015**

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### **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     | - 5% on cost                       |
| Reservoir              | - 4% on cost                       |
| Plant and equipment    | - 15% to 33% on written down value |
| Biomass heating system | - 5% on cost                       |

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 Stock**

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

#### **1.6 Grants**

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.

#### **1.7 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.

#### **1.8 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 2015

### 2 Fixed assets

#### Tangible assets £

#### Cost

|                    |            |
|--------------------|------------|
| At 12 October 2014 | 12,552,145 |
| Additions          | 632,861    |
| Disposals          | (161,426)  |

|                    |            |
|--------------------|------------|
| At 11 October 2015 | 13,023,580 |
|--------------------|------------|

#### Depreciation

|                     |           |
|---------------------|-----------|
| At 12 October 2014  | 1,516,629 |
| On disposals        | (123,423) |
| Charge for the year | 369,721   |

|                    |           |
|--------------------|-----------|
| At 11 October 2015 | 1,762,927 |
|--------------------|-----------|

#### Net book value

|                    |            |
|--------------------|------------|
| At 11 October 2015 | 11,260,653 |
|--------------------|------------|

|                    |            |
|--------------------|------------|
| At 11 October 2014 | 11,035,517 |
|--------------------|------------|

### 3 Debtors

Debtors include an amount of £17,500 (2014 - £17,500) which is due after more than one year.

### 4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £192,687 (2014 - £55,000).

### 5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £137,686 (2014 - £55,000).

### 6 Share capital

2015  
£

2014  
£

#### Allotted, called up and fully paid

|                                   |        |        |
|-----------------------------------|--------|--------|
| 14,101 Ordinary shares of £1 each | 14,101 | 14,101 |
|-----------------------------------|--------|--------|

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