

Company Registration No. 00486162 (England and Wales)

A G WRIGHT & SON (FARMS) LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 OCTOBER 2016

A G WRIGHT & SON (FARMS) LTD

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A G WRIGHT & SON (FARMS) LTD

ABBREVIATED BALANCE SHEET

AS AT 11 OCTOBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	11,841,896	11,260,653
Current assets			
Stocks		1,337,558	1,428,101
Debtors	3	435,335	504,235
Cash at bank and in hand		109,324	255,528
		<u>1,882,217</u>	<u>2,187,864</u>
Creditors: amounts falling due within one year	4	<u>(713,040)</u>	<u>(654,166)</u>
Net current assets		<u>1,169,177</u>	<u>1,533,698</u>
Total assets less current liabilities		<u>13,011,073</u>	<u>12,794,351</u>
Creditors: amounts falling due after more than one year	5	(1,815,602)	(1,960,601)
Provisions for liabilities		<u>(228,414)</u>	<u>(178,611)</u>
		<u>10,967,057</u>	<u>10,655,139</u>
Capital and reserves			
Called up share capital	6	14,101	14,101
Revaluation reserve		282,928	-
Profit and loss account		10,670,028	10,641,038
Shareholders' funds		<u>10,967,057</u>	<u>10,655,139</u>

A G WRIGHT & SON (FARMS) LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 11 OCTOBER 2016

For the financial year ended 11 October 2016 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 27 April 2017

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 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of plant and machinery and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 and revaluations 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, 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 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 12 October 2015	13,023,580
Exchange differences	327,559
Additions	665,583
Disposals	(8,500)
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At 11 October 2016	14,008,222
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Depreciation	
At 12 October 2015	1,762,927
On disposals	(1,151)
Charge for the year	404,550
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At 11 October 2016	2,166,326
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Net book value	
At 11 October 2016	11,841,896
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At 11 October 2015	11,260,653
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3 Debtors

Debtors include an amount of £17,500 (2015 - £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 £137,686 (2015 - £192,687).

5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £137,686).

6 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
14,101 Ordinary shares of £1 each	14,101	14,101
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