



Company Registration Number  
00548327

**A.H. CORNISH (APPLETON) LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**For the year ended 30 September 2016**





**A.H. CORNISH (APPLETON) LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS  
for the year ended 30 September 2016**

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**A.H. CORNISH (APPLETON) LIMITED**

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF A.H. CORNISH (APPLETON) LIMITED**

**for the year ended 30 September 2016**

*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements as set out on pages 2 to 6 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.H. Cornish (Appleton) Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of A.H. Cornish (Appleton) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A.H. Cornish (Appleton) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Released 07/16 AAF. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than A.H. Cornish (Appleton) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A.H. Cornish (Appleton) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of A.H. Cornish (Appleton) Limited. You consider that A.H. Cornish (Appleton) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A.H. Cornish (Appleton) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Alastair UP*

Ellacotts LLP  
Chartered Accountants  
Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
OX16 9SA

*29/6/17*  
.....



**A.H. CORNISH (APPLETON) LIMITED**

**ABBREVIATED BALANCE SHEET  
at 30 September 2016**

	Notes	£	<u>2016</u> £	£	<u>2015</u> £
<b>FIXED ASSETS</b>					
Tangible Assets	2		823,652		843,963
<b>CURRENT ASSETS</b>					
Stock		144,243		169,892	
Debtors falling due within one year		132,267		153,424	
Investments		1,270		1,270	
Cash at bank and in hand		8,117		11,381	
			<u>285,897</u>	<u>335,967</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>398,383</u>		<u>429,751</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(112,486)</u>		<u>(93,784)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>711,166</u>		<u>750,179</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>(130,000)</u>		<u>(138,465)</u>
<b>NET ASSETS</b>			<u>£ 581,166</u>		<u>£ 611,714</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		30,000		30,000
Revaluation reserve			584,517		589,930
Profit and loss account			(33,351)		(8,216)
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 581,166</u>		<u>£ 611,714</u>

The Abbreviated balance sheet continues on the following page



**A.H. CORNISH (APPLETON) LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**at 30 September 2016**

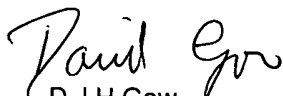
For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act relating to small companies.

**Directors' responsibilities:**

- (i) The members have not required the company to obtain an audit of its' accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 28/6/17  
....., and are signed on their behalf by:

  
D J H Gow  
Director

Company Registration Number 00548327



## **A.H. CORNISH (APPLETON) LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 September 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

##### **Fixed assets**

Fixed assets are shown at historical cost.

##### **Depreciation**

Depreciation of fixed assets is calculated by the reducing balance method, except for the grain store and certain equipment which is written down in equal instalments, to write off their cost or valuation less any residual value over their estimated useful lives. The rates applicable are:

		%
Expenditure on Buildings		2 - 10
Equipment	15% reducing balance/3-5 years straight line	
Tractors		20
Motor Vehicles		20
Office Equipment		20
Campsite/Forestry	20% reducing balance/3 years straight line	

##### **Government grants**

###### **Basic Payment Scheme**

Single payment is recognised on 31 December as the eligibility criteria include the requirement that the land must be eligible for the entire calendar year. Land used by the landowners to match their entitlements must be at their disposal on 15 May and they then remain responsible for making sure that the land is in agriculture and the cross compliance requirements are met for the whole calendar year.

###### **Entry level scheme (ELS) and Countryside Stewardship scheme (CSS)**

Other government grants of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

**The notes on pages 4 to 6 form part of these abbreviated accounts.**



**A.H. CORNISH (APPLETON) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**for the year ended 30 September 2016**

**1. ACCOUNTING POLICIES (CONTINUED)**

**Investments**

Investments are shown at cost less amounts written off.

**Stock**

Stock is valued at the lower of cost and net realisable value.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items of taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Pension costs**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The annual contributions payable are charged to the profit and loss account.

**Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**The notes on pages 4 to 6 form part of these abbreviated accounts.**



**A.H. CORNISH (APPLETON) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
for the year ended 30 September 2016

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2015	1,051,755
Additions	4,831
Disposals	(9,000)
<b>At 30 September 2016</b>	<b>1,047,586</b>
<b>DEPRECIATION</b>	
At 1 October 2015	207,792
Disposals	(7,792)
Provision for the year	23,934
<b>At 30 September 2016</b>	<b>223,934</b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2016</b>	<b>£ 823,652</b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2015</b>	<b>£ 843,963</b>

**3. CREDITORS**

	<u>2016</u> £	<u>2015</u> £
Creditors include the following amounts of secured liabilities:		
Due within one year	<b>319,576</b>	350,125
Due after more than one year	<b>130,000</b>	138,465

**4. SHARE CAPITAL**

	<u>2016</u> £	<u>2015</u> £
Allotted, called up and fully paid:		
30,000 Ordinary shares of £1 each	<b>£ 30,000</b>	£ 30,000

The notes on pages 4 to 6 form part of these abbreviated accounts.