



Company Registration Number  
00548327

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

**UNAUDITED ABBREVIATED ACCOUNTS**

**For the year ended 30 September 2013**

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

**UNAUDITED ABBREVIATED ACCOUNTS**  
**for the year ended 30 September 2013**

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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 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of A. H. Cornish (Appleton) Limited for the year ended 30 September 2013 which comprise the Balance Sheet and 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 [icaew.com/regulations](http://icaew.com/regulations).

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 abbreviated 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 AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). 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 abbreviated accounts 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 abbreviated accounts.

*Ellacotts LLP*

Ellacotts LLP  
Chartered Accountants  
Chaff House  
Strixton Manor Business Centre  
Strixton  
Wellingborough  
Northamptonshire  
NN29 7PA

*20 March 2014*



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

**ABBREVIATED BALANCE SHEET  
at 30 September 2013**

	Notes	£	<u>2013</u> £	£	<u>2012</u> £
<b>FIXED ASSETS</b>					
Tangible Assets	2		849,961		824,164
<b>CURRENT ASSETS</b>					
Stock		157,795		228,416	
Debtors falling due within one year		112,790		111,695	
Investments		1,270		1,270	
Cash at bank and in hand		1,213		1,340	
			<u>273,068</u>	<u>342,721</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	440,456		368,851	
<b>NET CURRENT LIABILITIES</b>			<u>(167,388)</u>	<u>(26,130)</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			682,573		798,034
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>(158,079)</u>	<u>(169,612)</u>	
<b>NET ASSETS</b>			<u>£ 524,494</u>	<u>£ 628,422</u>	
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		30,000		30,000
Revaluation reserve			600,756		606,169
Profit and loss account			<u>(106,262)</u>	<u>(7,747)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 524,494</u>	<u>£ 628,422</u>	

The Abbreviated balance sheet continues on the following page

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



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

**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**at 30 September 2013**

For the year ended 30 September 2013 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 10/03/15, 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 2013**

#### **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 April 2008).

##### **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 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
Tractors	20
Motor vehicles	20
Office equipment	20

##### **Government grants**

###### **Single payment**

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 2013**

**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. Net realisable value is based on estimated selling price less the cost of disposal.

**Taxation**

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

**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.



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

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
for the year ended 30 September 2013

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 October 2012	1,027,158
Additions	58,175
Disposals	(19,155)
	<hr/>
<b>At 30 September 2013</b>	<b>1,066,178</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2012	202,994
Disposals	(10,093)
Provision for the year	23,316
	<hr/>
<b>At 30 September 2013</b>	<b>216,217</b>
	<hr/>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2013</b>	<b>£ 849,961</b>
	<hr/>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2012</b>	<b>£ 824,164</b>
	<hr/>

**3. CREDITORS**

	<u><b>2013</b></u> <b>£</b>	<u><b>2012</b></u> <b>£</b>
Creditors include the following amounts of secured liabilities:		
Due within one year	<b>315,625</b>	<b>254,729</b>
Due after more than one year	<b>158,079</b>	<b>169,612</b>
	<hr/>	<hr/>

**4. SHARE CAPITAL**

	<u><b>2013</b></u> <b>£</b>	<u><b>2012</b></u> <b>£</b>
Allotted, issued and fully paid:		
30,000 Ordinary shares of £1 each	<b>£ 30,000</b>	<b>£ 30,000</b>
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The notes on pages 4 to 6 form part of these abbreviated accounts.