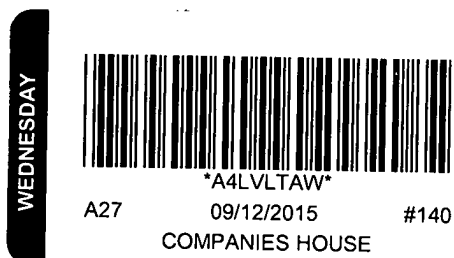


**LEIGH SINTON FARM & NURSERIES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.



**LEIGH SINTON FARM & NURSERIES LIMITED**  
**REGISTERED NUMBER: 00565626**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>1,990,063</b>		1,996,725
Investment property	3		<b>250,000</b>		250,000
			<b>2,240,063</b>		2,246,725
<b>CURRENT ASSETS</b>					
Stocks		<b>192,874</b>		191,407	
Debtors		<b>31,120</b>		41,245	
Cash at bank and in hand		<b>250,026</b>		250,145	
		<b>474,020</b>		482,797	
<b>CREDITORS:</b> amounts falling due within one year	4	<b>(473,599)</b>		<b>(508,011)</b>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>421</b>		<b>(25,214)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,240,484</b>		<b>2,221,511</b>
<b>CREDITORS:</b> amounts falling due after more than one year	5		<b>(328,733)</b>		<b>(252,457)</b>
<b>NET ASSETS</b>			<b>1,911,751</b>		<b>1,969,054</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		<b>50,000</b>		50,000
Revaluation reserve			<b>907,258</b>		907,258
Profit and loss account			<b>954,493</b>		1,011,796
<b>SHAREHOLDERS' FUNDS</b>			<b>1,911,751</b>		<b>1,969,054</b>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**LEIGH SINTON FARM & NURSERIES LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2015**

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The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'W J D Beard', written in a cursive style.

**W J D Beard**  
Director

Date: 4 December 2015

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and freehold investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant and machinery	-	12.5% straight line
Motor vehicles	-	20% straight line

**1.4 INVESTMENT PROPERTIES**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

**1.5 OPERATING LEASES**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**1.6 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

# LEIGH SINTON FARM & NURSERIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

### 1. ACCOUNTING POLICIES (continued)

#### 1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### 2. TANGIBLE FIXED ASSETS

#### COST OR VALUATION

At 1 April 2014 (as previously stated)	£ 2,122,545
Prior year adjustment	233,603
At 1 April 2014 (as restated)	2,356,148
Additions	13,522
Disposals	(46,418)
At 31 March 2015	2,323,252

#### DEPRECIATION

At 1 April 2014	359,423
Charge for the year	20,184
On disposals	(46,418)
At 31 March 2015	333,189

#### NET BOOK VALUE

At 31 March 2015	1,990,063
At 31 March 2014 (as restated)	1,996,725

### 3. INVESTMENT PROPERTY

#### VALUATION

At 1 April 2014 and 31 March 2015	£ 250,000
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The 2015 valuations were made by Halls Commercial, on an open market value for existing use basis.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**4. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

Included in bank loans and overdrafts is amounts due to HSBC who hold a first legal mortgage registered 21 December 2010 over property known as Offices and 4.01 acres of land at White Lodge, Woodside of Dragons Lane, Leigh Sinton and 31.32 acres of land at Half Key.

A first legal mortgage is also held over the freehold property of W J D Beard known as 40.91 acres of land at Upper Interfield, near Malvern.

**5. CREDITORS:  
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	328,733	252,457

Included in bank loans and overdrafts is amounts due to HSBC who hold a first legal mortgage registered 21 December 2010 over property known as Offices and 4.01 acres of land at White Lodge, Woodside of Dragons Lane, Leigh Sinton and 31.32 acres of land at Half Key.

A first legal mortgage is also held over the freehold property of W J D Beard known as 40.91 acres of land at Upper Interfield, near Malvern.

**6. SHARE CAPITAL**

	2015 £	2014 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
50,000 Ordinary A shares of £1 each	50,000	50,000

**7. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

Included in other debtors at the year end is a balance of £nil (2014 - £263) due to N W S Beard, a director of the company.

The company rents property from W J D Beard. The rent charged to the company during the year was £8,682 (2014 - £8,780).

**8. CONTROLLING PARTY**

The company is controlled by W J D Beard by virtue of his shareholding.