

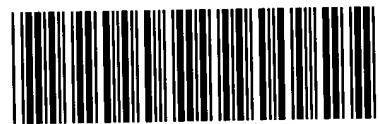
SEWELL HEWITT (FARMS) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

SATURDAY



A34 *A5H7BLDG* 08/10/2016 #15
COMPANIES HOUSE

SEWELL HEWITT (FARMS) LIMITED

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

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SEWELL HEWITT (FARMS) LIMITED FOR THE YEAR ENDED 31 MAY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sewell Hewitt (Farms) Limited for the year ended 31 May 2016 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Sewell Hewitt (Farms) 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 financial statements of Sewell Hewitt (Farms) Limited and state those matters that we have agreed to state to the Board of Directors of Sewell Hewitt (Farms) Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sewell Hewitt (Farms) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sewell Hewitt (Farms) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit of Sewell Hewitt (Farms) Limited. You consider that Sewell Hewitt (Farms) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Sewell Hewitt (Farms) 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.



Scrutton Bland
Chartered Accountants
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Date: 30 September 2016

SEWELL HEWITT (FARMS) LIMITED
REGISTERED NUMBER: 00691996

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		6,114,639		6,062,849
Current assets					
Stocks		2,600		2,600	
Debtors		47,218		36,695	
Cash at bank and in hand		148,653		199,619	
		<u>198,471</u>		<u>238,914</u>	
Creditors: amounts falling due within one year		<u>(51,481)</u>		<u>(64,381)</u>	
Net current assets			<u>146,990</u>		<u>174,533</u>
Total assets less current liabilities			<u>6,261,629</u>		<u>6,237,382</u>
Creditors: amounts falling due after more than one year			-		(4,366)
Provisions for liabilities					
Deferred tax			<u>(66,620)</u>		<u>(58,458)</u>
Net assets			<u><u>6,195,009</u></u>		<u><u>6,174,558</u></u>
Capital and reserves					
Called up share capital	3		73		73
Revaluation reserve			4,709,040		4,709,752
Capital redemption reserve			27		27
Profit and loss account			<u>1,485,869</u>		<u>1,464,706</u>
Shareholders' funds			<u><u>6,195,009</u></u>		<u><u>6,174,558</u></u>

SEWELL HEWITT (FARMS) LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MAY 2016

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 May 2016 and of its profit 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.

The abbreviated accounts, which have been prepared in accordance with the special 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 on 24.09.16

Mr A J King
Director



The notes on pages 4 to 6 form part of these financial statements.

SEWELL HEWITT (FARMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

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 certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

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:

Plant and machinery	-	over 5 to 15 years
Motor vehicles & tractors	-	see below
Fixtures, fittings & equipment	-	over 3 to 5 years
Agricultural buildings, reservoir & lagoon	-	over 20 to 50 years

Motor vehicles and tractors are reviewed annually and any change in market value is recognised as a revaluation gain or loss in the profit and loss account.

No depreciation is provided on land.

Freehold land and buildings and investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property exceeds the revalued amount, in which case it is recognised in the profit and loss accounts for the year.

This is in accordance with the FRSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company. The departure from the provisions of the Act is required in order to give a true and fair view.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve, along with the revalued amounts realised on the sale of relevant assets.

1.4 Stocks

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

SEWELL HEWITT (FARMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. Accounting Policies (continued)

1.5 Leasing and hire purchase

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

1.6 Operating leases

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

1.7 Taxation

The charge for taxation is based on the result for the year. The charge also takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation on all timing differences. The rate of tax used is that which is expected to be applied when the liability is expected to crystallise, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised if their recovery is sufficiently certain.

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

1.9 Recognition of gifted properties

The company was gifted various freehold properties in the year ended 31 May 2001 under the will of the late J T S Hewitt.

The properties were initially recognised at their deemed cost which is the inheritance tax and associated costs connected with the gift. The cost was apportioned between the gifted properties on the basis of market value.

SEWELL HEWITT (FARMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. Accounting Policies (continued)

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible fixed assets

	£
Cost or valuation	
At 1 June 2015	6,774,152
Additions	139,300
Disposals	(138,659)
At 31 May 2016	<u>6,774,793</u>
Depreciation	
At 1 June 2015	711,303
Charge for the year	48,876
On disposals	(100,025)
At 31 May 2016	<u>660,154</u>
Net book value	
At 31 May 2016	<u><u>6,114,639</u></u>
At 31 May 2015	<u><u>6,062,849</u></u>

3. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
73 Ordinary shares of £1 each	<u><u>73</u></u>	<u><u>73</u></u>