

Unaudited Abbreviated Accounts Agricola Investment and Development Company Limited

For the year ended 5 April 2012



Registered number: 731836

Abbreviated Accounts

Agricola Investment and Development Company Limited

Company Information

Company number	731836
Registered office	Perdiswell Farm Woodstock OXFORD OX20 1QJ
Directors	M S H Price J V H Whitehouse
Company secretary	M S H Price
Accountants	Grant Thornton UK LLP Chartered Accountants 3140 Rowan Place John Smith Drive Oxford Business Park South OXFORD OX4 2WB

Agricola Investment and Development Company Limited

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Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Abbreviated Accounts of Agricola Investment and Development Company Limited for the year ended 5 April 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Agricola Investment and Development Company Limited for the year ended 5 April 2012 which comprise 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made solely to the Board of Directors of Agricola Investment and Development Company Limited, as a body, in accordance with the terms of our engagement letter dated 4 March 2010. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Agricola Investment and Development Company Limited and state those matters that we have agreed to state to the Board of Directors of Agricola Investment and Development Company Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agricola Investment and Development Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Agricola Investment and Development Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Agricola Investment and Development Company Limited. You consider that Agricola Investment and Development Company Limited is exempt from the statutory audit requirement for the year ended 5 April 2012.

We have not been instructed to carry out an audit or review of the abbreviated accounts of Agricola Investment and Development Company 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.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Oxford

Date 5 October 2012

Agricola Investment and Development Company Limited
Registered number 731836

Abbreviated Balance Sheet

As at 5 April 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		1,040		1,155
Investment property	3		975,000		975,000
			<u>976,040</u>		<u>976,155</u>
Current assets					
Debtors		5,133		5,125	
Cash at bank		67,279		42,500	
		<u>72,412</u>		<u>47,625</u>	
Creditors amounts falling due within one year		(96,365)		(48,118)	
Net current liabilities			<u>(23,953)</u>		<u>(493)</u>
Total assets less current liabilities			<u>952,087</u>		<u>975,662</u>
Creditors amounts falling due after more than one year			<u>(400)</u>		<u>(400)</u>
Net assets			<u>951,687</u>		<u>975,262</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			831,905		831,905
Profit and loss account			<u>119,682</u>		<u>143,257</u>
Shareholders' funds			<u>951,687</u>		<u>975,262</u>

Agricola Investment and Development Company Limited

Abbreviated Balance Sheet (continued)

As at 5 April 2012

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2012 and of its profit for the year then ended 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 the 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 by

J V H Whitehouse
Director



Date 26/9/12

The notes on pages 4 to 7 form part of these financial statements

Notes to the Abbreviated Accounts

For the year ended 5 April 2012

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rent receivable during the year

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

Fixtures & fittings	- 10% straight line
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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

Agricola Investment and Development Company Limited

Notes to the Abbreviated Accounts

For the year ended 5 April 2012

2. Tangible fixed assets

	£
Cost or valuation	
At 6 April 2011 and 5 April 2012	12,688
Depreciation	
At 6 April 2011	11,533
Charge for the year	115
At 5 April 2012	11,648
Net book value	
At 5 April 2012	1,040
At 5 April 2011	1,155

3. Investment property

	£
Valuation	
At 6 April 2011 and 5 April 2012	975,000
Comprising	
Cost	143,095
Revaluation surplus	831,905
At 5 April 2012	975,000

The 2012 valuations were made by the directors, on an open market value for existing use basis

Agricola Investment and Development Company Limited

Notes to the Abbreviated Accounts

For the year ended 5 April 2012

4. Share capital

	2012 £	2011 £
Shares classified as capital		
Authorised, allotted, called up and fully paid		
400 Ordinary shares of £0.25 each	-	100
100 Ordinary A shares of £0.25 each	25	-
100 Ordinary B shares of £0.25 each	25	-
100 Ordinary C shares of £0.25 each	25	-
100 Ordinary D shares of £0.25 each	25	-
	<u>100</u>	<u>100</u>
Shares classified as debt		
Authorised, allotted, called up and fully paid		
400 Cumulative preference shares of £1 each	<u>400</u>	<u>400</u>

Ordinary shares

On 4 April 2012 the company reclassified the existing 400 Ordinary shares into four classes, Ordinary A shares, Ordinary B shares, Ordinary C shares and Ordinary D shares. The holders of each of the classes of shares have the same rights and privileges and rank *pari passu* in all respects.

Cumulative preference shares

The cumulative preference shares have the following rights:

- i the right to a cumulative preference dividend at 3.5%
- ii on winding up, a first right of repayment of capital but no further right to a distribution of surplus funds
- iii the right to receive notice of and attend and vote at any general meeting of the company

Agricola Investment and Development Company Limited

Notes to the Abbreviated Accounts

For the year ended 5 April 2012

5. Related party transactions

The company is under the joint control of M S H Price and J V H Whitehouse. M S H Price and J V H Whitehouse are both directors and own 75% of the issued share capital.

During the year the company entered into transactions with D V H Price and Son, a partnership in which M S H Price (director) is a partner. The company paid £5,541 (2011 - £5,400) for the use of a car, telephone and other sundry services, of which £5,400 (2011 - £nil) remained unpaid, included within trade creditors.

During the year the company accrued a rental expense of £7,869 (2011 - £7,069) payable to the directors. The directors withdrew (2011 - £64,000) during the year. The directors introduced funds of £94,075 (2011 - £nil). At the year end £43,157 (2011 - £6,013) remained due to the directors, included in other creditors. No interest is accruing on these accounts.

During the year M Whitehouse, son of J V H Whitehouse (director), was paid £1,000 (2011 - £1,000) for consultancy services.

During the year the following dividends were paid to related parties:

	2012	2011
	£	£
J V H Whitehouse (director)	23,507	12,007
M S H Price (director)	23,507	12,007
M Price (spouse of M S H Price)	23,500	12,000
R Whitehouse (spouse of J V H Whitehouse)	23,500	12,000
	<u>94,014</u>	<u>48,014</u>