Unaudited Abbreviated Accounts
Agricola Investment and Development Company Limited

For the year ended 5 April 2015

Company Number 00731836

Company Information

Company registration number:	00731836
Registered office:	Perdiswell Farm Woodstock OXFORD OX20 1QJ
Directors:	M S H Price Mrs J V H Whitehouse
Secretary:	M S H Price
Bankers:	Natwest Bank plc
Accountants:	Churchgate Accountants Limited Churchgate House 4 Spitfire Close Ermine Business Park HUNTINGDON PE29 6XY

Index

PAGE

Accountants' report 1

Principal accounting policies 2-3

Unaudited abbreviated balance sheet 4-5

Notes to the unaudited abbreviated accounts 6-7

Accountants' report to the board of directors on the unaudited abbreviated accounts of Agricola Investment and Development Company Limited

In accordance with the engagement letter dated 3 September 2012 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of the company for the year ended 5 April 2015 which comprise the abbreviated balance sheet, principal accounting policies and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made 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 3 September 2012. 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. You consider that Agricola Investment and Development Company Limited is exempt from the statutory audit requirement for the year ended 5 April 2015.

We have not been instructed to carry out an audit or a 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 abbreviated accounts.

Churchgate Accountants Limited
Huntingdon

Date: 30 November 2015

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).

i) Freehold and leasehold properties are shown at their revalued amounts.

ii) Investments are revalued at market value annually.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Turnover

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

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets excluding investment properties by equal annual instalments over their expected useful lives. The rates generally applicable are:-

	%
Fixture and fittings	10% straight line

Investment properties

Certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surplus or deficit on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view, because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Accounting policies (continued)

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of finance lease and hire purchase payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the agreement.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the term of the lease.

Unaudited abbreviated balance sheet

	Note		2015		2014
		£	£	£	£
Fixed assets					
Tangible assets	1		**980,494**		976,000
Current assets					
Debtors		**136**		849	
Cash at bank and in hand		**28,925**		54,886	
		29,061		55,735	
Creditors: amounts falling due within one year	2	**56,392**		57,209	
Net current liabilities			**(27,331)**		(1,474)
Total assets less current liabilities			**953,163**		974,526
Creditors: amounts falling due after more than one year	2		**400**		400
Net assets			**952,763**		974,126
Capital and reserves					
Called up equity share capital	3		**100**		100
Revaluation reserve			**831,905**		831,905
Profit and loss account			**120,758**		142,121
Shareholders' funds			**952,763**		974,126

The directors are satisfied that for the year ending 5 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies, and that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for:

i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
ii) preparing abbreviated accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to abbreviated accounts, so far as applicable to the company.

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

Unaudited abbreviated balance sheet (continued)

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The abbreviated accounts were approved by the directors and authorised for issue on 30 November 2015, and are signed on their behalf by:

Mrs J V H Whitehouse, Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

Notes to the unaudited abbreviated accounts

1 Fixed assets

	Leasehold investment properties £	Freehold investment properties £	Fixtures and fittings £	Total £
Cost				
At 6 April 2014	450,000	525,000	12,862	987,862
Additions	-	-	5,105	5,105
(Deficit)/Surplus on revaluation	(25,000)	25,000	-	-
At 5 April 2015	425,000	550,000	17,967	992,967
Depreciation and amortisation				
At 6 April 2014	-	-	11,862	11,862
Provided in the year	-	-	611	611
At 5 April 2015	-	-	12,473	12,473
Net book amount at 5 April 2015	**425,000**	**550,000**	**5,494**	**980,494**
Net book amount at 5 April 2014	450,000	525,000	1,000	976,000
Comprising:-				
Cost	5,170	137,925	936	144,031
Revaluation surplus	444,830	387,075	-	831,905
	450,000	525,000	5,494	980,494

The properties were revalued in 2012 by the directors on an open market value for existing use basis. The directors believe that this valuation remains appropriate for 2015 given the present property market.

2 Creditors

Creditors include £400 (2014: £400) falling due for repayment after 5 years from the balance sheet date.

Notes to the unaudited abbreviated accounts (continued)

3 Share capital

	2015	2014
	£	£
Authorised, allotted, called up and fully paid		
100 ordinary A shares of £0.25 each	**25**	25
100 ordinary B shares of £0.25 each	**25**	25
100 ordinary C shares of £0.25 each	**25**	25
100 ordinary D shares of £0.25 each	**25**	25
	100	100

4 Related party transactions

The company is under the joint control of M S H Price and Mrs J V H Whitehouse. M S H Price and Mrs J V 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 £6,000 (2014: £6,000) for the use of a car, telephone and other sundry services, of which £Nil (2014: £5,400) remained unpaid and is included within trade creditors.

During the year the company paid a rental expense of £7,869 (2014: £7,869) to the directors. At the year end £30,027 (2014: £30,012) remained due to the directors as included in other creditors. No interest is accruing on these accounts.

During the year M Whitehouse, son of Mrs J V H Whitehouse (director), was paid £1,000 (2014: £1,000) for consultancy services.

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

	2015	2014
	£	£
Mrs J V H Whitehouse (director)	**19,000**	12,000
M S H Price (director)	**19,000**	15,000
Mrs M Price (spouse of M S H Price)	**12,000**	15,000
R Whitehouse (spouse of Mrs J V H Whitehouse)	**12,000**	12,000
	62,000	54,000

5 Controlling related parties

The directors are the company's controlling related parties by virtue of their office and shareholding in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.