

REGISTERED NUMBER: 00940171 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
COMPTON MANOR ESTATES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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COMPTON MANOR ESTATES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

| | |
|----------------------------------|---|
| DIRECTORS: | P W Durrance P C C Day B Stamper |
| SECRETARY: | P W Durrance |
| REGISTERED OFFICE: | 16 Old Bailey London EC4M 7EG |
| REGISTERED NUMBER: | 00940171 (England and Wales) |
| SENIOR STATUTORY AUDITOR: | James Angus Burnett ACA CTA |
| AUDITORS: | Martin and Company Audit Limited Chartered Accountants and Statutory Auditors 25 St Thomas Street Winchester Hampshire SO23 9HJ |

COMPTON MANOR ESTATES LIMITED (REGISTERED NUMBER: 00940171)**BALANCE SHEET**
31 DECEMBER 2016

| | Notes | 31.12.16 £ | £ | 31.12.15 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 2,091,919 | | 2,038,985 |
| Investments | 5 | | <u>152</u> | | <u>152</u> |
| | | | 2,092,071 | | 2,039,137 |
| CURRENT ASSETS | | | | | |
| Stocks | | 364,681 | | 386,394 | |
| Debtors | 6 | 314,913 | | 307,401 | |
| Cash at bank and in hand | | <u>777,608</u> | | <u>609,436</u> | |
| | | 1,457,202 | | 1,303,231 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>473,810</u> | | <u>481,124</u> | |
| NET CURRENT ASSETS | | | <u>983,392</u> | | <u>822,107</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,075,463 | | 2,861,244 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (662,478) | | (675,334) |
| PROVISIONS FOR LIABILITIES | | | <u>(68,475)</u> | | <u>(47,534)</u> |
| NET ASSETS | | | <u>2,344,510</u> | | <u>2,138,376</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2,100,000 | | 2,100,000 |
| Retained earnings | | | <u>244,510</u> | | <u>38,376</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,344,510</u> | | <u>2,138,376</u> |

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 June 2017 and were signed on its behalf by:

B Stamper - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Compton Manor Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---|
| Improvements to property | - 5% on cost, 4% on cost, 2.5% on cost and 10% straight line |
| Plant and machinery | - 10% on cost, 4% on cost, 10% - 30% reducing balance and Straight line over 15 years |
| Fixtures and fittings | - 30% reducing balance and 10% on cost |

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**2. ACCOUNTING POLICIES - continued****Government support payments**

Amounts receivable as support payments are recognised on a time apportioned calendar year basis once the 10 month occupation period has been satisfied.

Investments

Investments are included at cost, less impairment. The directors consider it not feasible to reliably measure the shares at fair value. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Hire purchase and leasing commitments

Assets obtained under hire purchase or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

4. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|-------------|
| COST | | | | |
| At 1 January 2016 | 2,101,815 | 1,215,003 | 102,170 | 3,418,988 |
| Additions | 26,006 | 203,902 | 20,906 | 250,814 |
| Disposals | - | (9,758) | - | (9,758) |
| At 31 December 2016 | 2,127,821 | 1,409,147 | 123,076 | 3,660,044 |
| DEPRECIATION | | | | |
| At 1 January 2016 | 723,898 | 574,869 | 81,236 | 1,380,003 |
| Charge for year | 68,361 | 118,821 | 10,215 | 197,397 |
| Eliminated on disposal | - | (9,275) | - | (9,275) |
| At 31 December 2016 | 792,259 | 684,415 | 91,451 | 1,568,125 |
| NET BOOK VALUE | | | | |
| At 31 December 2016 | 1,335,562 | 724,732 | 31,625 | 2,091,919 |
| At 31 December 2015 | 1,377,917 | 640,134 | 20,934 | 2,038,985 |

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

| | 31.12.16 £ | 31.12.15 £ |
|----------------------------|---------------|---------------|
| Unlisted trade investments | 152 | 152 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.12.16 | 31.12.15 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 245,733 | 210,614 |
| Other debtors | 1,160 | 3,077 |
| Tax | - | 33,000 |
| Prepayments and accrued income | 68,020 | 60,710 |
| | <u>314,913</u> | <u>307,401</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.16 | 31.12.15 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | 1,837 | 2,450 |
| Trade creditors | 64,266 | 136,480 |
| Tax | 32,060 | - |
| Social security and other taxes | 14,576 | 13,983 |
| VAT | 34,757 | 18,537 |
| Other creditors | 23,030 | 14,187 |
| Accruals and deferred income | 303,284 | 295,487 |
| | <u>473,810</u> | <u>481,124</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.12.16 | 31.12.15 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | - | 1,837 |
| Other creditors - Shareholders loan | 662,478 | 673,497 |
| | <u>662,478</u> | <u>675,334</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.12.16 | 31.12.15 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Hire purchase contracts | <u>1,837</u> | <u>4,287</u> |

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

James Angus Burnett ACA CTA (Senior Statutory Auditor)
for and on behalf of Martin and Company Audit Limited

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

11. CAPITAL COMMITMENTS

| | 31.12.16 | 31.12.15 |
|---|---------------------|-----------------|
| | £ | £ |
| Contracted but not provided for in the financial statements | <u>8,337</u> | <u>-</u> |

12. RELATED PARTY DISCLOSURES

Net funds of £11,019 was withdrawn by Commonwealth Holdings Limited during the year ended 31st December 2016 and are shown as a decrease to the shareholders loan. The amount outstanding at the end of the year amounted to £662,478 (2015 - £673,497). The loan is payable on demand but is unlikely to be called in within the following year.

During the year the company occupied Compton Manor Estate at a rental of £1 per annum under a Farm Business Tenancy Agreement entered into with Shibley Limited.

13. POST BALANCE SHEET EVENTS

Since the balance sheet date the rental properties have been removed from the current farm tenancy and all associated revenue and costs with regard to the rental properties have been transferred to another business entity.

14. ULTIMATE CONTROLLING PARTY

The company's parent company is Commonwealth Holdings Limited, which is incorporated in the British Virgin Islands. The registered office and principal place of business is PO Box 71, Craigmuir Chambers, Road Town, Tortola, British Virgin Islands.

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.