

Registered number: 01050994

H R JASPER & SON LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015



H R JASPER & SON LIMITED

COMPANY INFORMATION

DIRECTORS

G E Jasper (Chairman)
E K Jasper
D W Jasper

COMPANY SECRETARY

E K Jasper

REGISTERED NUMBER

01050994

REGISTERED OFFICE

Botathan Abattoir
South Petherwin
Cornwall
PL15 7JL

INDEPENDENT AUDITORS

Bishop Fleming LLP
Chartered Accountants & Statutory Auditors
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

BANKERS

Lloyds TSB Bank Plc
PO Box 128
3rd Floor
8 Royal Parade
Plymouth
PL1 1LX

H R JASPER & SON LIMITED

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H R JASPER & SON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and the audited financial statements for the year ended 31 March 2015.

DIRECTORS

The directors who served during the year were:

G E Jasper (Chairman)
E K Jasper
D W Jasper

FINANCIAL INSTRUMENTS

The company's principal financial instruments comprise bank balances, bank overdrafts, trade creditors, trade debtors and hire purchase agreements. The main purpose of these instruments is to finance capital investment and to meet the company's working capital requirements. In addition, the group has forward currency exchange contracts in place in order to mitigate the risk of material movements in the Euro/Sterling exchange rate.

In respect of bank balances the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at variable rates of interest.

The company has liabilities in respect of hire purchase agreement. The liquidity risk in respect of these is managed in the same way as finance above.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

The company has significantly increased its percentage of export sales and therefore the company is exposed to greater risk of movements in exchange rates. Fixed forward exchange contracts are in place to mitigate the company risk to material exchange rate movements.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Bishop Fleming LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

H R JASPER & SON LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015**

This report was approved by the board and signed on its behalf.


E K Jasper
Director

Date: 11-12-15

Botathan Abattoir
South Petherwin
Cornwall
PL15 7JL

H R JASPER & SON LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

H R JASPER & SON LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2015

BUSINESS REVIEW

Continuing the trend of recent previous years, this year the Company experienced challenging market conditions. Trading profit margins decreased and overhead costs could not be sufficiently controlled to achieve an operating profit.

The current year management accounts to 31 October 2015 show a marked upturn in trading performance.

The primary activity of the Company is trading as an abattoir but there is also farming activity. This year internal analysis of the split of income, expenses and profits between abattoir and farm was undertaken. This analysis substantiated what the Directors were aware of, being the farming activities contribution to the overall figures is not material.

On 1 April 2015, the trade and assets of the farming element of the company were transferred to its parent company H R Jasper & Son (Holdings) Limited. The assets were transferred at NBV totalling £444,690.

PRINCIPAL RISKS AND UNCERTAINTIES

The company operates in the highly competitive sheep wholesale meat market. Company sales and purchase prices reflect the overall market prices which are dictated by demand and availability of livestock.

The business continued to be subject to extensive environmental and food safety legislation.

FINANCIAL KEY PERFORMANCE INDICATORS

Trading processes remained constant and so the directors continue to consider the key business indicator is the gross profit margin. The margin for the year was 5.8% which has decreased from 6.4% in 2014.

This report was approved by the board on

11-12-15

and signed on its behalf.

**E K Jasper
Director**



H R JASPER & SON LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF H R JASPER & SON LIMITED

We have audited the financial statements of H R Jasper & Son Limited for the year ended 31 March 2015, set out on pages 7 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

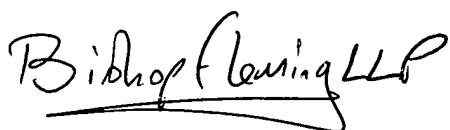
H R JASPER & SON LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF H R JASPER & SON LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Robert Davey FCA (Senior Statutory Auditor)
for and on behalf of

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

17 December 2015

H R JASPER & SON LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	Note	2015 £	2014 £
TURNOVER	1,2	35,031,175	33,180,285
Cost of sales		<u>(32,992,060)</u>	<u>(31,060,464)</u>
GROSS PROFIT		2,039,115	2,119,821
Distribution costs		(555,514)	(502,640)
Administrative expenses		(1,809,804)	(1,902,882)
Other operating income	3	<u>35,000</u>	<u>35,000</u>
OPERATING LOSS	4	(291,203)	(250,701)
Interest receivable and similar income		130	1,485
Interest payable and similar charges	6	<u>(27,155)</u>	<u>(15,029)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(318,228)	(264,245)
Tax on loss on ordinary activities	7	<u>13,128</u>	<u>(2,871)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(305,100)</u>	<u>(267,116)</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account.

The notes on pages 9 to 17 form part of these financial statements.

H R JASPER & SON LIMITED
REGISTERED NUMBER: 01050994

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	8		1,011,569		1,067,632
Investments	9		4,496		4,496
			<u>1,016,065</u>		<u>1,072,128</u>
CURRENT ASSETS					
Stocks	10	587,088		480,658	
Debtors	11	3,417,223		3,638,078	
Cash at bank and in hand		15,919		34,965	
		<u>4,020,230</u>		<u>4,153,701</u>	
CREDITORS: amounts falling due within one year	12	<u>(2,179,535)</u>		<u>(2,055,219)</u>	
NET CURRENT ASSETS			<u>1,840,695</u>		<u>2,098,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,856,760</u>		<u>3,170,610</u>
CREDITORS: amounts falling due after more than one year	13		(62,894)		(33,013)
PROVISIONS FOR LIABILITIES					
Deferred tax	14		-		(13,128)
DEFERRED GOVERNMENT GRANT	15		<u>(75,426)</u>		<u>(100,929)</u>
NET ASSETS			<u>2,718,440</u>		<u>3,023,540</u>
CAPITAL AND RESERVES					
Called up share capital	16		250,000		250,000
Profit and loss account	17		<u>2,468,440</u>		<u>2,773,540</u>
SHAREHOLDERS' FUNDS	18		<u>2,718,440</u>		<u>3,023,540</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

E K Jasper
Director

Date:
11-12-15

The notes on pages 9 to 17 form part of these financial statements.

G E Jasper (Chairman)
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 CASH FLOW

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 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.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Plant and machinery	-	10% to 33.3% straight line and 12.5% to 15% reducing balance
Motor vehicles	-	10% to 20% straight line and 20% to 25% reducing balance
Fixtures and fittings	-	33.3% straight line and 12.5% to 15% reducing balance

1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 OPERATING LEASES

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

1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES (continued)

1.9 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.

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 discounted.

1.10 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.11 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

1.12 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. TURNOVER

The whole of the turnover is attributable to the abattoir and farming business.

A geographical analysis of turnover is as follows:

	2015 £	2014 £
United Kingdom	25,094,937	24,799,359
European Union	9,936,238	8,380,926
	<u>35,031,175</u>	<u>33,180,285</u>

H R JASPER & SON LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015****3. OTHER OPERATING INCOME**

	2015 £	2014 £
Net rents receivable	<u>35,000</u>	<u>35,000</u>

4. OPERATING LOSS

The operating loss is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	269,745	241,717
- held under finance leases	32,417	27,472
Auditors' remuneration	12,500	12,500
Operating lease rentals:		
- other operating leases	161,100	156,100
Exchange rate variances	<u>(57,853)</u>	<u>(33,910)</u>

During the year, no director received any emoluments (2014: £NIL).

5. STAFF COSTS

	2015 £	2014 £
Wages and salaries	1,820,867	1,773,705
Social security costs	141,780	142,579
Other pension costs	1,832	1,832
	<u>1,964,479</u>	<u>1,918,116</u>

Number of Employees

	2015 £	2014 £
Production	81	77
Distribution	4	5
Management, administration and ancillary	19	19
Total	<u>104</u>	<u>101</u>

H R JASPER & SON LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015****6. INTEREST PAYABLE**

	2015 £	2014 £
On bank loans and overdrafts	10,161	6,250
On finance leases and hire purchase contracts	6,772	5,944
Other interest payable	10,222	2,835
	<u>27,155</u>	<u>15,029</u>

7. TAXATION

	2015 £	2014 £
ANALYSIS OF TAX CHARGE IN THE YEAR		
CURRENT TAX (see note below)		
Adjustments in respect of prior periods	-	54,263
	<u>-</u>	<u>54,263</u>
DEFERRED TAX (see note 14)		
Origination and reversal of timing differences	(13,128)	(51,392)
	<u>(13,128)</u>	<u>(51,392)</u>
TAX ON LOSS ON ORDINARY ACTIVITIES	<u>(13,128)</u>	<u>2,871</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2014: higher than) the standard rate of corporation tax in the UK of 20% (2014: 20%). The differences are explained below:

	2015 £	2014 £
Loss on ordinary activities before tax	<u>(318,228)</u>	<u>(264,245)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2014: 20%)	(63,646)	(52,849)
EFFECTS OF:		
Fixed asset differences	5,573	(20,134)
Expenses not deductible for tax purposes	2,272	1,512
Depreciation in excess of capital allowances	3,059	51,391
Utilisation of tax losses	-	20,080
Adjustments to tax charge in respect of prior periods	-	54,263
Unrelieved tax losses carried forward	32,865	-
Group relief	19,877	-
	<u>-</u>	<u>54,263</u>
CURRENT TAX CHARGE FOR THE YEAR (see note above)	<u>-</u>	<u>54,263</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
COST				
At 1 April 2014	1,396,709	993,392	1,748,884	4,138,985
Additions	21,295	141,715	93,618	256,628
Disposals	-	(54,325)	-	(54,325)
At 31 March 2015	<u>1,418,004</u>	<u>1,080,782</u>	<u>1,842,502</u>	<u>4,341,288</u>
DEPRECIATION				
At 1 April 2014	895,451	699,601	1,476,301	3,071,353
Charge for the year	79,739	111,423	111,000	302,162
On disposals	-	(43,796)	-	(43,796)
At 31 March 2015	<u>975,190</u>	<u>767,228</u>	<u>1,587,301</u>	<u>3,329,719</u>
NET BOOK VALUE				
At 31 March 2015	<u>442,814</u>	<u>313,554</u>	<u>255,201</u>	<u>1,011,569</u>
At 31 March 2014	<u>501,258</u>	<u>293,791</u>	<u>272,583</u>	<u>1,067,632</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2015 £	2014 £
Motor vehicles	<u>181,419</u>	<u>127,915</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST OR VALUATION	
At 1 April 2014 and 31 March 2015	<u>4,496</u>
NET BOOK VALUE	
At 31 March 2015	<u>4,496</u>
At 31 March 2014	<u>4,496</u>

H R JASPER & SON LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015****10. STOCKS**

	2015 £	2014 £
Livestock	342,367	245,490
Carcasses and other stocks	244,721	235,168
	<u>587,088</u>	<u>480,658</u>

11. DEBTORS

	2015 £	2014 £
Trade debtors	3,051,877	3,008,687
Amounts owed by group undertakings	106,940	373,221
Other debtors	178,553	190,069
Prepayments and accrued income	79,853	66,101
	<u>3,417,223</u>	<u>3,638,078</u>

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

	2015 £	2014 £
Bank loans and overdrafts (secured)	404,682	866,781
Net obligations under finance leases and hire purchase contracts (secured)	61,272	45,534
Trade creditors	1,587,691	1,033,670
Other taxation and social security	29,940	31,471
Directors' loan account	693	-
Accruals and deferred income	95,257	77,763
	<u>2,179,535</u>	<u>2,055,219</u>

Bank loans and overdrafts totalling £404,682 (2014: £866,781) are secured via the group banking arrangement which includes an unlimited debenture over the group's assets and legal charges over certain group properties.

Net obligations under finance leases and hire purchase contracts totalling £61,272 (2014: £45,534) are secured over the related assets of the company.

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

	2015 £	2014 £
Net obligations under finance leases and hire purchase contracts (secured)	<u>62,894</u>	<u>33,013</u>

H R JASPER & SON LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015****13. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (continued)**

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2015 £	2014 £
Between one and five years	62,894	33,013

Net obligations under finance leases and hire purchase contracts totalling £62,894 (2014: £33,013) are secured over the related assets of the company.

14. DEFERRED TAXATION

	2015 £	2014 £
At beginning of year	13,128	64,520
Released during year (P&L)	(13,128)	(51,392)
At end of year	-	13,128

The provision for deferred taxation is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	-	13,128

15. DEFERRED GOVERNMENT GRANT

	2015 £	2014 £
At beginning of year	100,929	126,432
Released during year	(25,503)	(25,503)
Total	75,426	100,929

16. SHARE CAPITAL

	2015 £	2014 £
ALLOTTED, CALLED UP AND FULLY PAID		
250,000 Ordinary shares of £1 each	250,000	250,000

H R JASPER & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

17. RESERVES

	Profit and loss account £
At 1 April 2014	2,773,540
Loss for the year	(305,100)
	<hr/>
At 31 March 2015	2,468,440
	<hr/>

18. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Opening shareholders' funds	3,023,540	3,290,656
Loss for the financial year	(305,100)	(267,116)
	<hr/>	<hr/>
Closing shareholders' funds	2,718,440	3,023,540
	<hr/>	<hr/>

19. CONTINGENT LIABILITIES

Under the terms of the group banking arrangements, the company has given an unlimited guarantee in respect of the borrowings of its 100% parent company H R Jasper & Sons (Holdings) Limited. At 31 March 2015, these borrowings totalled £22,249 (2014: £169,996).

20. CAPITAL COMMITMENTS

At 31 March 2015 the company had capital commitments as follows:

	2015 £	2014 £
Contracted for but not provided in these financial statements	-	113,736
	<hr/>	<hr/>

21. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of the directors and certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company which amounted to £1,832 (2014: £1,832).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**
22. OPERATING LEASE COMMITMENTS

At 31 March 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings			Other
	2015	2014	2015	2014
	£	£	£	£
EXPIRY DATE:				
Within 1 year	-	-	-	65
Between 2 and 5 years	-	-	1,167	1,167
After more than 5 years	129,100	129,100	-	-

23. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

As at 31 March 2015, Mr E K Jasper (director), owed the company £374 (2014: £Nil).

24. RELATED PARTY TRANSACTIONS

During the year, the company paid rent to Mr E K Jasper (director) totalling £22,000 (2014: £22,000). The company also made purchases from Mr E K Jasper totalling £18,419 (2014: £9,669) in the year.

During the year, the company paid rent to Mr D W Jasper (director) totalling £10,000 (2014: £5,000).

At the year end, the company owed Mr G E Jasper (director) £693 (2014: owed the company £99,279).

Jasper Byrne Limited is a company of which Mr E K Jasper and Mr D W Jasper are both 25% shareholders. During the year the company made sales of £982,654 (2014: £1,520,640) to Jasper Byrne Limited. The company also let property to Jasper Byrne Limited at an annual rental of £35,000 (2014: £35,000). As at 31 March 2015, the company was owed £127,523 (2014: £121,145) by Jasper Byrne Limited.

H R Jasper & Sons Limited is a wholly owned subsidiary of H R Jasper & Son (Holdings) Limited, whose consolidated group accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ. As such the exemptions available under FRS8 not to report intergroup transactions have been claimed.

25. POST BALANCE SHEET EVENTS

On 1 April 2015, the trade and assets of the farming element of the company were transferred to its parent company H R Jasper & Son (Holdings) Limited. The assets were transferred at NBV totalling £444,690.

26. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by its parent company H R Jasper & Son (Holdings) Limited which is controlled by its directors. No single director holds ultimate control.