

Company Registration No. 01407393 (England and Wales)

J. & R. ALEXANDER (EYNSFORD) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR



J. & R. ALEXANDER (EYNSFORD) LTD

COMPANY INFORMATION

Directors	J. A. Alexander R. F. Alexander
Secretary	Mr James Alexander
Company number	01407393
Registered office	Home Farm Riverside Eynsford Dartford Kent DA4 0AE
Accountants	Wilkins Kennedy LLP Globe House, Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
Business address	Home Farm Eynsford Dartford Kent DA4 0AE

J. & R. ALEXANDER (EYNSFORD) LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

J. & R. ALEXANDER (EYNSFORD) LTD**BALANCE SHEET****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	3	42,333		-	
Tangible assets	4	1,204,697		1,293,674	
Investments	5	27		27	
			<u>1,247,057</u>		<u>1,293,701</u>
Current assets					
Stocks		181,979		239,765	
Debtors	6	180,398		217,128	
Cash at bank and in hand		491,864		336,246	
			<u>854,241</u>		<u>793,139</u>
Creditors: amounts falling due within one year	7	(595,200)		(571,722)	
Net current assets			<u>259,041</u>		<u>221,417</u>
Total assets less current liabilities			<u>1,506,098</u>		<u>1,515,118</u>
Creditors: amounts falling due after more than one year	8		(233,271)		(226,861)
Provisions for liabilities			<u>(57,156)</u>		<u>(62,819)</u>
Net assets			<u><u>1,215,671</u></u>		<u><u>1,225,438</u></u>
Capital and reserves					
Called up share capital	9	25,000		25,000	
Share premium account		42,269		42,269	
Profit and loss reserves		1,148,402		1,158,169	
Total equity			<u><u>1,215,671</u></u>		<u><u>1,225,438</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

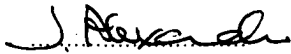
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

J. & R. ALEXANDER (EYNSFORD) LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 17/3/2017 and are signed on its behalf by:



J. A. Alexander
Director



R. F. Alexander
Director

Company Registration No. 01407393

J. & R. ALEXANDER (EYNSFORD) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

J. & R. Alexander (Eynsford) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Home Farm, Riverside, Eynsford, Dartford, Kent, DA4 0AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of J. & R. Alexander (Eynsford) Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents the invoiced amount of goods sold, subsidies receivable and services provided during the year, stated net of value added tax.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Basic Payment Scheme	20% on cost
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	nil
Combines, plant and machinery	20% on written down value
Office equipment	20% on written down value
Motor vehicles and tractors	25% on written down value
Tennants improvements	10% on cost

J. & R. ALEXANDER (EYNSFORD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

The stocks at 31 December 2016, which were valued by the directors and Michael Bax FRICS, FAAV, Agricultural Valuer, are stated at the lower of cost and net realisable value.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.8 Retirement benefits

The company provides money purchase, defined contribution pension schemes, the assets of which are held separately from those of the company in independently administered funds. Contributions to these schemes are charged to the profit and loss account as they become payable.

1.9 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

1.10 Government grants

Annual income under the Basic Payment Scheme is credited to the profit and loss account for the calendar year in respect of which they relate, provided the qualifying conditions have been met.

The capital value of Basic Payment Entitlements is capitalised and written off over 5 years of the scheme. The value of the entitlement is shown as a deferred income and released to the profit and loss account over 5 years to match the amortisation of the intangible asset.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2015 - 3).

J. & R. ALEXANDER (EYNSFORD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2016	-
Additions	52,916
	<hr/>
At 31 December 2016	52,916
	<hr/>
Amortisation and impairment	
At 1 January 2016	-
Amortisation charged for the year	10,583
	<hr/>
At 31 December 2016	10,583
	<hr/>
Carrying amount	
At 31 December 2016	42,333
	<hr/> <hr/>
At 31 December 2015	-
	<hr/> <hr/>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Tennants improvements £	Total £
Cost				
At 1 January 2016	438,314	769,274	778,820	1,986,408
Additions	412	74,132	-	74,544
Disposals	-	(65,076)	-	(65,076)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	438,726	778,330	778,820	1,995,876
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 January 2016	-	426,968	265,766	692,734
Depreciation charged in the year	-	75,896	77,882	153,778
Eliminated in respect of disposals	-	(55,333)	-	(55,333)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	-	447,531	343,648	791,179
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 December 2016	438,726	330,799	435,172	1,204,697
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2015	951,368	342,306	-	1,293,674
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The net book value of other tangible fixed assets includes £141,832 (2014 - £53,265) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £15,403 (2014 - £15,835) for the year.

J. & R. ALEXANDER (EYNSFORD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Fixed asset investments

	2016	2015
	£	£
Investments	27	27

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 January 2016 & 31 December 2016	27
Carrying amount	
At 31 December 2016	27
At 31 December 2015	27

6 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	67,765	82,533
Amounts due from associated businesses	62,971	91,604
Other debtors	49,662	42,991
	180,398	217,128

7 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	17,846	17,268
Trade creditors	36,522	69,142
Amounts due to holding company	379,423	348,908
Corporation tax	42,560	11,096
Other taxation and social security	5,165	1,645
Other creditors	113,684	123,663
	595,200	571,722

J. & R. ALEXANDER (EYNSFORD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Creditors: amounts falling due after more than one year

	Notes	2016 £	2015 £
Bank loans and overdrafts		163,504	181,137
Obligations under finance leases		27,434	45,724
Government grants		42,333	-
		<u>233,271</u>	<u>226,861</u>

The bank loan is secured by a fixed and floating charge over the freehold land of the company.

9 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
25,000 Ordinary of £1 each	25,000	25,000

10 Related party transactions

(i) The company farms land and uses buildings owned by Eynsford Holdings Limited. No rent is paid to the holding company. The balance due to Eynsford Holdings Limited at 31 December 2016 included in note 8 amounted to £379,423 (2015: £348,908).

(ii) Eynsford Partners is a partnership carried on by Mr J.A. Alexander and Mr R.F. Alexander who are both directors of J. & R. Alexander (Eynsford) Limited.

The company provided agricultural services during the year amounting to £21,947 (2015: £19,017) to Eynsford Partners on normal commercial terms. In addition, the company provided management and administration services for which it charged a fee of £20,000 (2015: £20,000). During the year Eynsford Partners charged the company fees for the use of the partnership vehicles totalling £11,026. The balance due from Eynsford Partners at 31 December 2016 included in note 7 amounted to £62,971 (2015 : £61,758).

(iii) As at 31 December 2016 the company owed Mr J. A. Alexander, £19,165 (2015: £11,997), and Mr R. F. Alexander £13,093 (2015 : £5,924). These amounts are included with other creditors in note 8.

11 Parent company

The company was controlled by Mr J.A. Alexander and Mr R.F. Alexander through their shareholdings in the ultimate parent company, Eynsford Holdings Limited.