

OLDERSHAW'S OF MOULTON LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

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FOR THE YEAR ENDED 31 MAY 2015**

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OLDERSHAWS OF MOULTON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015**

DIRECTORS:

D J Grimwood
R H Oldershaw Snr
R H Oldershaw Jnr
Mrs S L Woodrow

SECRETARY:

Mrs S L Woodrow

REGISTERED OFFICE:

Long Lane
Moulton
Spalding
Lincolnshire
PE12 6PP

REGISTERED NUMBER:

01816750 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

ABBREVIATED BALANCE SHEET
31 MAY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		10,355		1,880
Tangible assets	3		5,234,475		2,413,425
Investments	4		1		1
Investment property	5		<u>274,890</u>		<u>132,412</u>
			5,519,721		2,547,718
CURRENT ASSETS					
Valuation		668,621		604,449	
Debtors		427,134		637,925	
Cash at bank		-		<u>267,227</u>	
		<u>1,095,755</u>		1,509,601	
CREDITORS					
Amounts falling due within one year	6	<u>461,190</u>		<u>310,015</u>	
NET CURRENT ASSETS			<u>634,565</u>		<u>1,199,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,154,286		3,747,304
CREDITORS					
Amounts falling due after more than one year	6		(2,429,574)		(82,683)
PROVISIONS FOR LIABILITIES			<u>(140,884)</u>		<u>(129,535)</u>
NET ASSETS			<u>3,583,828</u>		<u>3,535,086</u>
CAPITAL AND RESERVES					
Called up share capital	7		27,500		27,500
Share premium			398,547		398,547
Profit and loss account			<u>3,157,781</u>		<u>3,109,039</u>
SHAREHOLDERS' FUNDS			<u>3,583,828</u>		<u>3,535,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 MAY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 October 2015 and were signed on its behalf by:

D J Grimwood - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

1. ACCOUNTING POLICIES

Accounting convention

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).

Preparation of consolidated financial statements

The financial statements contain information about Oldershaw's of Moulton Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of produce, excluding value added tax, and includes the Single Farm Payment and environmental subsidies.

Sales of produce are recognised on despatch.

The Single Farm Payment is recognised in the financial statements in accordance with current HM Revenue & Customs guidance.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 4% on reducing balance, not provided and Straight line over 25 years
Plant and machinery	- 25% on reducing balance and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	9,400
Additions	10,355
At 31 May 2015	<u>19,755</u>
AMORTISATION	
At 1 June 2014	7,520
Amortisation for year	1,880
At 31 May 2015	<u>9,400</u>
NET BOOK VALUE	
At 31 May 2015	<u>10,355</u>
At 31 May 2014	<u>1,880</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	4,168,609
Additions	3,227,726
Disposals	(329,070)
At 31 May 2015	<u>7,067,265</u>
DEPRECIATION	
At 1 June 2014	1,755,184
Charge for year	271,430
Eliminated on disposal	(193,824)
At 31 May 2015	<u>1,832,790</u>
NET BOOK VALUE	
At 31 May 2015	<u>5,234,475</u>
At 31 May 2014	<u>2,413,425</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2014 and 31 May 2015	<u>1</u>
NET BOOK VALUE	
At 31 May 2015	<u>1</u>
At 31 May 2014	<u>1</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Moulton Hospitality Limited

Nature of business: Public House and restaurant

	% holding	
Class of shares:		
Ordinary	100.00	
		2015
		£
Aggregate capital and reserves		(81,320)
Loss for the year		<u>(81,420)</u>

5. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 June 2014	132,412
Additions	<u>142,478</u>
At 31 May 2015	<u>274,890</u>
NET BOOK VALUE	
At 31 May 2015	<u>274,890</u>
At 31 May 2014	<u>132,412</u>

6. **CREDITORS**

The bank facility is secured by various charges over approximately 258 acres of land together with debentures over the company's assets in favour of Barclays Bank plc.

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2,500	A Ordinary	£1	2,500	2,500
20,000	B Ordinary	£1	20,000	20,000
5,000	C Ordinary	£1	<u>5,000</u>	<u>5,000</u>
			<u>27,500</u>	<u>27,500</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015 £	2014 £
D J Grimwood		
Balance outstanding at start of year	133,945	-
Amounts advanced	-	133,945
Amounts repaid	<u>(133,945)</u>	-
Balance outstanding at end of year	<u>-</u>	<u>133,945</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
OLDERSHAW'S OF MOULTON LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oldershaw's of Moulton Limited for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Oldershaw's of Moulton Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Oldershaw's of Moulton Limited and state those matters that we have agreed to state to the Board of Directors of Oldershaw's of Moulton Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Oldershaw's of Moulton Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oldershaw's of Moulton Limited. You consider that Oldershaw's of Moulton Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oldershaw's of Moulton 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 financial statements.

Duncan & Topliss Limited
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

20 October 2015

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.