

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2012

FOR

CLUTTON (AGRICULTURAL) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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CLUTTON (AGRICULTURAL) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:

Mrs I Clutton
R E Clutton
T S Clutton

SECRETARY:

Mrs I Clutton

REGISTERED OFFICE:

Tyddyn Daniel
Marchwiell
Wrexham
Wrexham CB
LL13 0TS

REGISTERED NUMBER:

02546637 (England and Wales)

ACCOUNTANTS:

John Davies and Co
St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

		2012	2011
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	3,570,219	3,578,773
CURRENT ASSETS			
Stocks		82,446	76,497
Debtors		267,230	295,871
Cash at bank and in hand		<u>11,861</u>	<u>15,005</u>
		361,537	387,373
CREDITORS			
Amounts falling due within one year	3	<u>941,209</u>	<u>729,210</u>
NET CURRENT LIABILITIES		<u>(579,672)</u>	<u>(341,837)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,990,547	3,236,936
CREDITORS			
Amounts falling due after more than one year	3	(1,886,296)	(1,975,037)
PROVISIONS FOR LIABILITIES		<u>(681)</u>	<u>(1,005)</u>
NET ASSETS		<u>1,103,570</u>	<u>1,260,894</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

		2012		2011	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	4		800		800
Revaluation reserve			1,642,064		1,642,064
Profit and loss account			(539,294)		(381,970)
SHAREHOLDERS' FUNDS			<u>1,103,570</u>		<u>1,260,894</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 28 January 2014 and were signed on its behalf by:

T S Clutton - Director

Mrs I Clutton - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on freehold properties. These are stated in the accounts at their revalued amounts.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Work in progress is valued on the basis of direct costs plus any attributable overheads based on the normal level of activity. No element of profit is included in the valuation of work in progress.

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 held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	4,419,913
Additions	1,087
At 31 December 2012	<u>4,421,000</u>
DEPRECIATION	
At 1 January 2012	841,140
Charge for year	9,641
At 31 December 2012	<u>850,781</u>
NET BOOK VALUE	
At 31 December 2012	<u>3,570,219</u>
At 31 December 2011	<u>3,578,773</u>

3. CREDITORS

Creditors include an amount of £ 2,157,270 (2011 - £ 2,223,561) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary shares	1	<u>800</u>	<u>800</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	2012 £	2011 £
T S Clutton		
Balance outstanding at start of year	24,044	-
Amounts advanced	182,485	204,129
Amounts repaid	(146,895)	(180,085)
Balance outstanding at end of year	<u>59,634</u>	<u>24,044</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

5. TRANSACTIONS WITH DIRECTORS - continued**Mrs I Clutton**

Balance outstanding at start of year	-	(100,547)
Amounts advanced	29,255	101,163
Amounts repaid	(29,255)	(616)
Balance outstanding at end of year	<u>-</u>	<u>-</u>

R E Clutton

Balance outstanding at start of year	(4,792)	(49,751)
Amounts advanced	70,268	108,656
Amounts repaid	(65,476)	(63,697)
Balance outstanding at end of year	<u>-</u>	<u>(4,792)</u>

The amounts advanced to directors during the year is in respect of personal expenditure paid by the company on behalf of the directors, and amounts transferred. Various sums have then been repaid to the company during the year from the directors against these advances.

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.