

CLUTTON (AGRICULTURAL) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

SATURDAY



A07 *A77R1F22* #336
09/06/2018
COMPANIES HOUSE

The directors present their report and financial statements of the company for the year ended 31 December 2015

The directors holding office in the year were as follows:

Ina Clutton
Richard Eddie Clutton
Thomas Samuel Clutton

The report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the directors on 1 June 2018



Thomas Samuel Clutton, Director

Clutton (Agricultural) Limited

Company number 02546637

Statement of income and retained earnings for the year ended 31 December 2015

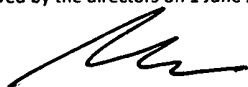
	2015	2014
	£	£
Administrative expenses	135,187	31,731
Other operating income	77,031	97,297
Operating profit (loss)	(58,156)	65,566
Interest payable and similar charges	63,631	68,381
Profit (loss) on ordinary activities before taxation	(121,787)	(2,815)
Profit (loss) for the year	(121,787)	(2,815)
Retained earnings at 1 January	(326,324)	(323,509)
Profit (loss) for the year	(121,787)	(2,815)
Retained earnings at 31 December	(448,111)	(326,324)

Clutton (Agricultural) Limited
Company number 02546637
Statement of financial position at 31 December 2015

	2015	2014
	£	£
Fixed assets:		
Investment property - Note 4	<u>2,955,000</u>	<u>3,429,260</u>
	2,955,000	3,429,260
Current assets:		
Debtors - Note 5	<u>148,053</u>	<u>41,247</u>
	148,053	41,247
Creditors: amounts falling due within one year - Note 6	<u>2,003,300</u>	<u>2,248,967</u>
Net current assets (liabilities)	<u>(1,855,247)</u>	<u>(2,207,720)</u>
Net assets	<u>1,099,753</u>	<u>1,221,540</u>
Capital and reserves:		
Called up share capital	800	800
Revaluation reserve	1,547,064	1,547,064
Profit and loss account	<u>(448,111)</u>	<u>(326,324)</u>
Shareholder funds	<u>1,099,753</u>	<u>1,221,540</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

Approved by the directors on 1 June 2018



Thomas Samuel Clutton, Director

1. Company information

Clutton (Agricultural) Limited, incorporated in England and Wales, registration number 02546637, is a private company limited by shares. The company's registered office address is Tyddyn Daniel Yard, Marchwiel, Wrexham

2. Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention and 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. There were no material departures from the standard.

These are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2014. Information on any impact on equity and profit of first-time adoption is included in the notes.

The financial statements are presented in pounds sterling.

3. Accounting policies

The following significant accounting policies have been applied:

Turnover

Turnover comprises revenues, measured at the fair value of consideration receivable and excluding VAT and discounts, in respect of goods and services supplied during the year. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. Turnover from provision of services is recognised by reference to the stage of completion of the contract, where it can be reliably estimated. If the outcome of a contract cannot be estimated reliably, turnover is only recognised to the extent of recoverable expenses.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line basis, to allocate the cost less estimated residual value of tangible fixed assets over their expected useful lives at the following rates:

Equipment and tools are depreciated at an annual rate of 25 percent

Fixtures and fittings are depreciated at an annual rate of 15 percent

Motor vehicles are depreciated at an annual rate of 25 percent

The residual value of assets is reviewed annually, and if there is indication of significant impairment to an asset, its carrying amount is reduced to the estimated recoverable amount. An impairment loss, recognised as the difference in these two amounts, is charged to profit or loss for the year.

Investment property

Investment property, held to earn rentals or capital appreciation, is stated at fair value, based on what the Directors consider to be the open market valuations of the property. Gains and losses from changes in fair value, net of deferred tax provided at the rate expected to apply when the property is sold, are recognised in profit or loss.

Leases

Leases that are not classified as finance leases are treated as operating leases. Rentals payable under operating leases are charged to profit and loss on a straight-line basis over the term of the lease.

The aggregate benefit of any lease incentives are recognised in profit and loss over the lease term on a straight-line basis.

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Note 4. Investment property

	£
Valuation:	
At 1 January 2015	3,429,260
Disposals	474,260
At 31 December 2015	<u>2,955,000</u>

	2015	2014
	£	£
Note 5. Debtors		
Trade debtors	33,021	41,247
Other debtors	115,032	-
	<u>148,053</u>	<u>41,247</u>

	2015	2014
	£	£
Note 6. Creditors: amounts falling due within one year		
Bank loans and overdrafts	1,816,665	1,998,438
Trade creditors	-	5,601
Other creditors	186,635	173,500
Other tax and social security	-	71,428
	<u>2,003,300</u>	<u>2,248,967</u>

Clutton (Agricultural) Limited**Company number 02546637****Detailed profit and loss statement for the year ended 31 December 2015**

	2015	2014
	£	£
Administrative expenses:		
Property repairs and maintenance	8,988	5,272
Light and heat	2,080	2,080
Insurance, business and professional liability	6,738	8,126
Legal and professional fees	4,000	4,500

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Clutton (Agricultural) Limited**Company number 02546637****Detailed profit and loss statement for the year ended 31 December 2015**

	2015	2014
	£	£
Management charges	10,121	11,753
(Profit) loss on disposal of tangible fixed assets	103,260	-
Other operating income:		
Rent receivable and similar income	77,031	97,297
Operating profit (loss)	(58,156)	65,566
Bank interest payable and similar charges	63,631	68,381
Profit (loss) before tax	(121,787)	(2,815)

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Thomas Samuel Clutton

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Approved by the directors on 1 June 2018



Thomas Samuel Clutton, Director

Clutton (Agricultural) Limited
Company number 02546637
Statement of income and retained earnings for the year ended 31 December 2016

	2016	2015
	£	£
Administrative expenses	441,176	135,187
Other operating income	67,250	77,031
Operating profit (loss)	(373,926)	(58,156)
Interest payable and similar charges	44,678	63,631
Profit (loss) on ordinary activities before taxation	(418,604)	(121,787)
Profit (loss) for the year	(418,604)	(121,787)
Retained earnings at 1 January	(448,111)	(326,324)
Profit (loss) for the year	(418,604)	(121,787)
Retained earnings at 31 December	(866,715)	(448,111)

Clutton (Agricultural) Limited
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Statement of financial position at 31 December 2016

	2016	2015
	£	£
Fixed assets:		
Investment property - Note 4	1,890,000	2,955,000
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Current assets:		
Debtors - Note 5	-	148,053
	-	148,053
Creditors: amounts falling due within one year - Note 6	1,208,851	2,003,300
Net current assets (liabilities)	(1,208,851)	(1,855,247)
Net assets	681,149	1,099,753
Capital and reserves:		
Called up share capital	800	800
Revaluation reserve	1,547,064	1,547,064
Profit and loss account	(866,715)	(448,111)
Shareholder funds	681,149	1,099,753

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. For the year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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Note 4. Investment property

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Valuation:

At 1 January 2016	2,955,000
Disposals	1,065,000
At 31 December 2016	<u>1,890,000</u>

2016	2015
£	£

Note 5. Debtors

Trade debtors	-	33,021
Other debtors	-	115,032
	<u>-</u>	<u>148,053</u>

2016	2015
£	£

Note 6. Creditors: amounts falling due within one year

Bank loans and overdrafts	635,023	1,816,665
Other creditors	573,828	186,635
	<u>1,208,851</u>	<u>2,003,300</u>

Clutton (Agricultural) Limited
Company number 02546637
Detailed profit and loss statement for the year ended 31 December 2016

	2016	2015
	£	£
Administrative expenses:		
Property repairs and maintenance	5,622	8,988
Light and heat	1,300	2,080
Insurance, business and professional liability	5,291	6,738
Legal and professional fees	21,216	4,000

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Clutton (Agricultural) Limited**Company number 02546637****Detailed profit and loss statement for the year ended 31 December 2016**

	2016	2015
	£	£
Management charges	7,456	10,121
(Profit) loss on disposal of investment property	400,291	103,260
Other operating income:		
Rent receivable and similar income	67,250	77,031
Operating profit (loss)	(373,926)	(58,156)
Bank interest payable and similar charges	44,678	63,631
Profit (loss) before tax	(418,604)	(121,787)

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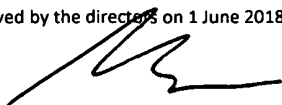
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2016	2015
£	£

Note 5. Debtors

Trade debtors	-	33,021
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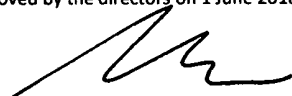
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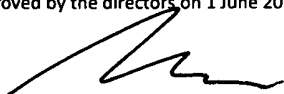
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Clutton (Agricultural) Limited
Company number 02546637
Detailed profit and loss statement for the year ended 31 December 2015

	2015	2014
	£	£
Management charges	10,121	11,753
(Profit) loss on disposal of tangible fixed assets	103,260	-
Other operating income:		
Rent receivable and similar income	77,031	97,297
Operating profit (loss)	(58,156)	65,566
Bank interest payable and similar charges	63,631	68,381
Profit (loss) before tax	(121,787)	(2,815)

For information only, not part of the statutory financial statements.