

COMPANY REGISTRATION NUMBER 03690263

A & J ESTATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2012



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A & J ESTATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

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A & J ESTATES LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>1,739,417</u>	<u>1,733,174</u>
CURRENT ASSETS			
Stocks		15,994	11,772
Debtors		5,566	4,574
Cash at bank and in hand		4	4
		<u>21,564</u>	<u>16,350</u>
CREDITORS: Amounts falling due within one year		<u>237,436</u>	<u>237,039</u>
NET CURRENT LIABILITIES		<u>(215,872)</u>	<u>(220,689)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,523,545</u>	<u>1,512,485</u>
CREDITORS: Amounts falling due after more than one year		<u>26,995</u>	<u>27,101</u>
		<u>1,496,550</u>	<u>1,485,384</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		<u>1,496,549</u>	<u>1,485,383</u>
SHAREHOLDERS' FUNDS		<u>1,496,550</u>	<u>1,485,384</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

A & J ESTATES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

These abbreviated accounts were approved by the directors and authorised for issue on 10.1.2013, and are signed on their behalf by



MR A W C GRADIDGE

Director

Company Registration Number 03690263

The notes on pages 3 to 5 form part of these abbreviated accounts.

A & J ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

Cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (2008), and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 10% and 25% Straight line

The accounting policy over freehold land and buildings is not in accordance with the provisions of the Companies Act 2006, that fixed assets with a finite life be depreciated. This is because any charge would be immaterial due to the high residual values of these assets. A depreciation provision is not required on the beef herd as the difference between cost and estimated residual value is insignificant. This is in accordance with Financial Reporting Standard 15.

Assets are reviewed annually for any impairment and provisions are made where necessary

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Stocks

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

Hire purchase agreements

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

A & J ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

A & J ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2011	1,833,858
Additions	38,203
Disposals	<u>(80,657)</u>
At 30 June 2012	<u>1,791,404</u>
DEPRECIATION	
At 1 July 2011	100,684
Charge for year	7,366
On disposals	<u>(56,063)</u>
At 30 June 2012	<u>51,987</u>
NET BOOK VALUE	
At 30 June 2012	<u>1,739,417</u>
At 30 June 2011	<u>1,733,174</u>

3. TRANSACTIONS WITH THE DIRECTORS

Mr A W C Gradidge has given a personal guarantee for £150,000 in respect of Lloyds TSB Bank plc. During the year, the company received rent of £3,000 (2011 £2,825) from Mr A W C Gradidge. All transactions were on an arms length basis.

At the balance sheet date, the company owed the directors the following amounts:

Mr A W C Gradidge	£136,866	(2011 £124,338)
Mrs J C Gradidge	£103	(2011 £167)
Mr D C Gradidge	£19,633	(2011 £20,439)
Miss K L Gradidge	£32,883	(2011 £32,883)

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5. Ultimate Parent Company

The ultimate and immediate parent company is D G 206 Limited