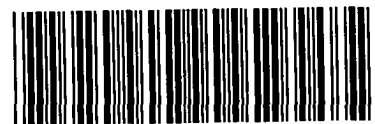


COMPANY REGISTRATION NUMBER 03690263

A & J ESTATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2016

FRIDAY



A15 *A5LZHLMR* #25
16/12/2016
COMPANIES HOUSE

ROBERT WARD
Chartered Certified Accountant
35 Glen Eyre Drive
Bassett
Southampton
SO16 3NQ

A & J ESTATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

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A & J ESTATES LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>1,712,130</u>	<u>1,714,038</u>
CURRENT ASSETS			
Stocks		13,622	6,935
Debtors		5,866	10,222
Investments		105	105
Cash at bank and in hand		<u>4</u>	<u>4</u>
		19,597	17,266
CREDITORS: Amounts falling due within one year	3	<u>293,348</u>	<u>298,852</u>
NET CURRENT LIABILITIES		<u>(273,751)</u>	<u>(281,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,438,379</u>	<u>1,432,452</u>
CREDITORS: Amounts falling due after more than one year	4	<u>32,924</u>	<u>37,557</u>
		<u>1,405,455</u>	<u>1,394,895</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	1	1
Profit and loss account		<u>1,405,454</u>	<u>1,394,894</u>
SHAREHOLDERS' FUNDS		<u>1,405,455</u>	<u>1,394,895</u>

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12.12.16, and are signed on their behalf by:



Mr A W C Gradidge
Director

Company Registration Number: 03690263

The notes on pages 2 to 5 form part of these abbreviated accounts.

A & J ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

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 January 2015).

Cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015), 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
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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.

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 2016

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 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2015	1,767,205
Additions	1,808
Disposals	<u>(6,886)</u>
At 30 June 2016	<u>1,762,127</u>
DEPRECIATION	
At 1 July 2015	53,167
Charge for year	2,249
On disposals	<u>(5,419)</u>
At 30 June 2016	<u>49,997</u>
NET BOOK VALUE	
At 30 June 2016	<u>1,712,130</u>
At 30 June 2015	<u>1,714,038</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>5,075</u>	<u>5,075</u>

A first legal charge is held by Lloyds Bank over the freehold property known as Hook Meadow, Hawstead Farm, Ladwell, Winchester, Hampshire, with an acreage of 11.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>32,924</u>	<u>37,557</u>

A first legal charge is held by Lloyds Bank over the freehold property at Land known as Hook Meadow, Hawstead Farm, Ladwell, Winchester, Hampshire, with an acreage of 11.

The loan from Lloyds Bank has a term of 10 years.

The interest chargeable on the bank loan is 2.75% per annum above the Lloyds Bank Base rate.

A & J ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

5. TRANSACTIONS WITH THE DIRECTORS

Mr A W C Gradidge has given a personal guarantee for £150,000 in respect of Lloyds Bank plc. During the year, the company received rent of £3,000 (2015 £4,500) 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	£195,846	(2015 £179,038)
Mrs J C Gradidge	£138	(2015 £138)
Mr D C Gradidge	£17,714	(2015 £18,016)
Miss K L Gradidge	£32,816	(2015 £32,816)

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7. Ultimate Parent Company

The ultimate and immediate parent company is D G 206 Limited.