

A & J Estates Limited
Filleted Unaudited Abridged Financial Statements
30 June 2019

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

FRIDAY



A07 *A93N94RS* #110
24/04/2020
COMPANIES HOUSE

A & J Estates Limited
Abridged Statement of Financial Position
30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	1,759,819	1,703,562
Current assets			
Stocks		44,469	45,459
Debtors		26,992	9,417
Investments	6	105	105
Cash at bank and in hand		4	4
		<u>71,570</u>	<u>54,985</u>
Creditors: amounts falling due within one year		<u>373,921</u>	<u>405,990</u>
Net current liabilities		<u>302,351</u>	<u>351,005</u>
Total assets less current liabilities		<u>1,457,468</u>	<u>1,352,557</u>
Creditors: amounts falling due after more than one year	7	<u>60,079</u>	<u>23,651</u>
Net assets		<u><u>1,397,389</u></u>	<u><u>1,328,906</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>1,397,388</u>	<u>1,328,905</u>
Shareholders funds		<u><u>1,397,389</u></u>	<u><u>1,328,906</u></u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 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 abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position
continues on the following page.

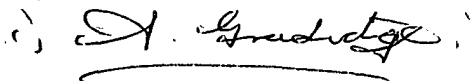
The notes on pages 3 to 6 form part of these abridged financial statements.

A & J Estates Limited

Abridged Statement of Financial Position *(continued)*

30 June 2019

These abridged financial statements were approved by the board of directors and authorised for issue on 15.4.20 and are signed on behalf of the board by:



Mr A W C Gradidge
Director

Company registration number: 03690263

A & J Estates Limited

Notes to the Abridged Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hawstead Farm, Ladwell, Hursley, Winchester, Hampshire, SO21 2LE.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Biological assets

Biological assets are measured under the cost model at each reporting date less costs to sell. Agricultural produce harvested from these biological assets is measured at the point of harvest less costs to sell.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

A & J Estates Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4).

5. Tangible assets

	£
Cost	
At 1 July 2018	1,750,537
Additions	76,441
Disposals	(19,827)
At 30 June 2019	1,807,151
Depreciation	
At 1 July 2018	46,975
Charge for the year	3,207
Disposals	(2,850)
At 30 June 2019	47,332
Carrying amount	
At 30 June 2019	1,759,819
At 30 June 2018	1,703,562

6. Investments

	2019	2018
	£	£
Other investments	105	105

A & J Estates Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 30 June 2019

7. Creditors: amounts falling due after more than one year

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. Mr A W C Gradidge has given a personal guarantee for £150,000 in respect of Lloyds Bank plc. The aggregate amount of the bank loan outstanding at 30 June 2019 is £23,154 (2018 £28,726).

The loan from Lloyds Bank has a term of 10 years, and is repayable by monthly instalments. The interest chargeable on the bank loan is 2.75% per annum above the Lloyds Bank Base rate.

8. Other financial commitments

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £Nil (2018 £6,928).

9. Directors' advances, credits and guarantees

The directors did not receive any advances, credits and guarantees from the company during the year ended 30 June 2019.

10. Related party transactions

During the year the company received rent of £Nil (2018 £8,000) from Mr A W C Gradidge. All transactions were on an arms length basis.

11. Ultimate controlling party

The company is under the control of DG 206 Limited, the immediate and ultimate holding company.