

Company Registration No. 06470409 (England and Wales)

Abbotsley Farms Limited

**Unaudited abbreviated financial statements
for the year ended 30 September 2016**

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Abbotsley Farms Limited

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Abbotsley Farms Limited

**Abbreviated balance sheet
As at 30 September 2016**

		2016	2015
	Notes	£	£
Fixed assets			
Intangible assets	2	16,091	25,868
Tangible assets	2	15,051,307	13,981,309
Investments	2	46,260	46,260
		<u>15,113,658</u>	<u>14,053,437</u>
Current assets			
Stocks		577,341	578,571
Debtors		315,436	252,340
Cash at bank and in hand		110,336	118,734
		<u>1,003,113</u>	<u>949,645</u>
Creditors: amounts falling due within one year	3	<u>(4,529,319)</u>	<u>(4,477,431)</u>
Net current liabilities		<u>(3,526,206)</u>	<u>(3,527,786)</u>
Total assets less current liabilities		<u>11,587,452</u>	<u>10,525,651</u>
Creditors: amounts falling due after more than one year	4	(3,058,187)	(2,229,906)
Provisions for liabilities		(9,195)	(10,973)
		<u>8,520,070</u>	<u>8,284,772</u>
Capital and reserves			
Called up share capital	5	15	15
Share premium account		7,444,586	7,444,586
Revaluation reserve		282,500	112,500
Profit and loss account		792,969	727,671
Shareholders' funds		<u>8,520,070</u>	<u>8,284,772</u>

Abbotsley Farms Limited

Abbreviated balance sheet (continued)

As at 30 September 2016

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

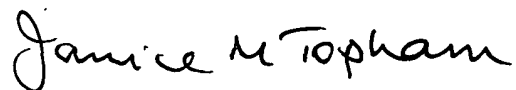
Directors' responsibilities:

- The members have not required the company to obtain an audit of its 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 3 to 7 form part of these financial statements.

Approved by the Board and authorised for issue on 12 June 2017



J M Topham

Director

Company Registration No. 06470409

Abbotsley Farms Limited

Notes to the abbreviated financial statements For the year ended 30 September 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% on cost
Plant and machinery	10% - 20% on written down value

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

The company acquired the entire issued share capital of Caldecote Manor Farms Limited in January 2015, the consideration being the issue of 367 'B' Ordinary shares of 1p each. In accounting for this transaction, advantage has been taken of the merger relief provisions of company law under which no share premium account is accounted for where an investment is acquired in exchange for the issue of shares. The investment in Caldecote Manor Farms Limited is stated at the nominal value of the shares issued as consideration plus related acquisition costs.

Abbotsley Farms Limited

Notes to the abbreviated financial statements (continued)
For the year ended 30 September 2016

1 Accounting policies (continued)

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

Abbotsley Farms Limited**Notes to the abbreviated financial statements (continued)****For the year ended 30 September 2016****2 Fixed assets**

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost or valuation				
At 1 October 2015	97,768	14,134,676	46,260	14,278,704
Additions	-	981,054	-	981,054
Revaluation	-	170,000	-	170,000
At 30 September 2016	97,768	15,285,730	46,260	15,429,758
Depreciation				
At 1 October 2015	71,900	153,367	-	225,267
Charge for the year	9,777	81,056	-	90,833
At 30 September 2016	81,677	234,423	-	316,100
Net book value				
At 30 September 2016	16,091	15,051,307	46,260	15,113,658
At 30 September 2015	25,868	13,981,309	46,260	14,053,437

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Caldecote Manor Farms Limited	England and Wales	Ordinary	100.00
P D Topham Limited	England and Wales	Ordinary	100.00

Abbotsley Farms Limited**Notes to the abbreviated financial statements (continued)**
For the year ended 30 September 2016**2 Fixed assets (continued)**

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2016	2016
		£	£
	Principal activity		
Caldecote Manor Farms Limited	Dormant	100	-
P D Topham Limited	Dormant	3,813,075	-
		<u> </u>	<u> </u>

The company has taken advantage of s.612 of the Companies Act 2006 in accounting for the acquisition of Caldecote Manor Farms Limited.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £337,453 (2015 - £175,479).

4 Creditors: amounts falling due after more than one year

	2016	2015
	£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	400,000	-
		<u> </u>
Total amounts repayable by instalments which are due in more than five years	1,773,612	1,908,804
		<u> </u>

The aggregate amount of creditors for which security has been given amounted to £3,058,187 (2015 - £2,229,906).

Abbotsley Farms Limited

Notes to the abbreviated financial statements (continued)
For the year ended 30 September 2016

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	1,100 'A' Ordinary shares of 1p each	11	11
	400 'B' Ordinary shares of 1p each	4	4
		<hr/>	<hr/>
		15	15
		<hr/>	<hr/>

The 'A' Ordinary and 'B' Ordinary shares rank equally in all respects except that holders of the 'B' Ordinary shares do not have any rights or entitlement to any proceeds, receipts or other income arising from certain freehold property held by the company.