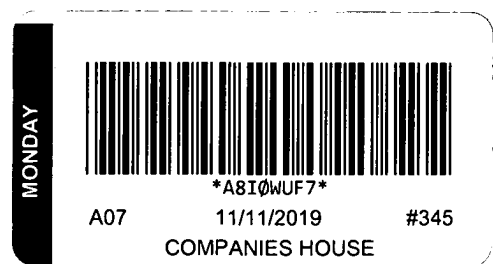


Registration number: OC392042

Hutton Wandesley Estate LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 5 April 2019



HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ

Hutton Wandesley Estate LLP

(Registration number: OC392042)
Balance Sheet as at 5 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	2,416,280	1,948,594
Investment property	5	8,430,657	8,177,756
Investments	6	886,186	847,050
		<u>11,733,123</u>	<u>10,973,400</u>
Current assets			
Stocks	7	690,113	616,839
Debtors	8	206,512	70,179
Cash and short-term deposits		979,346	1,008,363
		<u>1,875,971</u>	<u>1,695,381</u>
Creditors: Amounts falling due within one year	9	(253,531)	(184,491)
Net current assets		<u>1,622,440</u>	<u>1,510,890</u>
Total assets less current liabilities		13,355,563	12,484,290
Creditors: Amounts falling due after more than one year	10	(531,878)	(252,365)
Net assets attributable to members		<u>12,823,685</u>	<u>12,231,925</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		7,122,926	6,759,879
Members' other interests			
Members' capital classified as equity		4,993,558	4,823,558
Other reserves		707,201	648,488
		<u>5,700,759</u>	<u>5,472,046</u>
		<u>12,823,685</u>	<u>12,231,925</u>
Total members' interests			
Loans and other debts due to members		7,122,926	6,759,879
Equity		<u>5,700,759</u>	<u>5,472,046</u>
		<u>12,823,685</u>	<u>12,231,925</u>

The notes on pages 4 to 10 form an integral part of these financial statements.

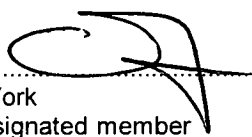
Hutton Wandesley Estate LLP
(Registration number: OC392042)
Balance Sheet as at 5 April 2019 (continued)

For the year ending 5 April 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The financial statements of Hutton Wandesley Estate LLP (registered number OC392042) were approved by the Board and authorised for issue on 26 June 2019. They were signed on behalf of the limited liability partnership by:


C York
Designated member

The notes on pages 4 to 10 form an integral part of these financial statements.

Hutton Wandesley Estate LLP

Notes to the Financial Statements for the Year Ended 5 April 2019

1 General information

The Limited Liability Partnership was registered in England and Wales.

The address of its registered office is:

54 Bootham

York

YO30 7XZ

These financial statements were authorised by the Members on 26 June 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Hutton Wandesley Estate LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Hutton Wandesley Estate LLP

Notes to the Financial Statements for the Year Ended 5 April 2019 (continued)

2 Accounting policies (continued)

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Motor vehicles	20% to 25% reducing balance
Land and buildings	10% reducing balance

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments are stated at fair value. Any change in value is recognised in the profit and loss account.

Stock

Stock and agricultural valuation are valued in accordance with HMRC Helpsheet HS232 "Farm stock valuation" (previously BEN19). Stocks are valued at the lower of cost and net realisable value using accepted conventions to arrive at deemed cost where actual costs are not accurately ascertainable. Harvested crops are valued using the deemed costs of production method.

Hutton Wandesley Estate LLP

Notes to the Financial Statements for the Year Ended 5 April 2019 (continued)

2 Accounting policies (continued)

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Pensions and other post retirement obligations

The LLP operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

3 Particulars of employees

	2019 No.	2018 No.
Average number of employees	<u>7</u>	<u>8</u>

4 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 6 April 2018	1,626,800	461,143	728,423	2,816,366
Additions	478,856	48,516	122,210	649,582
Disposals	-	(1,552)	(36,332)	(37,884)
Transfers	26,826	-	-	26,826
At 5 April 2019	<u>2,132,482</u>	<u>508,107</u>	<u>814,301</u>	<u>3,454,890</u>
Depreciation				
At 6 April 2018	244,089	225,598	398,085	867,772
Charge for the year	46,567	56,688	89,949	193,204
Eliminated on disposals	-	(916)	(21,450)	(22,366)
At 5 April 2019	<u>290,656</u>	<u>281,370</u>	<u>466,584</u>	<u>1,038,610</u>
Net book value				
At 5 April 2019	<u>1,841,826</u>	<u>226,737</u>	<u>347,717</u>	<u>2,416,280</u>
At 5 April 2018	<u>1,382,711</u>	<u>235,545</u>	<u>330,338</u>	<u>1,948,594</u>

Hutton Wandesley Estate LLP

Notes to the Financial Statements for the Year Ended 5 April 2019 (continued)

5 Investment property

	2019 £
At 6 April	8,177,756
Additions	180,986
Transfers to and from tangible fixed assets	(26,826)
Fair value adjustments	98,741
At 5 April	<u>8,430,657</u>

Investment properties have been valued at £8,430,657 in April 2019 (2018 - £8,177,756).

Hutton Wandesley Estate LLP

Notes to the Financial Statements for the Year Ended 5 April 2019 (continued)

6 Investments held as fixed assets

Other investments

	Listed investments £	Total £
Valuation		
At 6 April 2018	847,050	847,050
Revaluation	65,994	65,994
Additions	48,427	48,427
Disposals	<u>(75,285)</u>	<u>(75,285)</u>
At 5 April 2019	<u>886,186</u>	<u>886,186</u>
Net book value		
At 5 April 2019	<u>886,186</u>	<u>886,186</u>
At 5 April 2018	<u>847,050</u>	<u>847,050</u>

The market value of the listed investments at 5 April 2019 was £886,186 (2018 - £847,050).

Hutton Wandesley Estate LLP

Notes to the Financial Statements for the Year Ended 5 April 2019 (continued)

7 Stocks

	2019 £	2018 £
Raw materials	323,057	266,447
Finished goods	<u>367,056</u>	<u>350,392</u>
	<u>690,113</u>	<u>616,839</u>

8 Debtors

	2019 £	2018 £
Trade debtors	37,727	15,507
Other debtors	30,546	13,922
Prepayments and accrued income	<u>138,239</u>	<u>40,750</u>
	<u>206,512</u>	<u>70,179</u>

9 Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	52,932	26,859
Obligations under finance lease and hire purchase contracts	27,876	25,236
Trade creditors	141,259	72,920
Other taxes and social security	4,298	3,897
Other creditors	20,343	20,343
Accruals and deferred income	<u>6,823</u>	<u>35,236</u>
	<u>253,531</u>	<u>184,491</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the limited liability partnership:

	2019 £	2018 £
Bank loan	<u>52,932</u>	<u>26,859</u>

The bank loan is secured against agricultural land.

Hutton Wandesley Estate LLP

Notes to the Financial Statements for the Year Ended 5 April 2019 (continued)

10 Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	469,810	238,179
Obligations under finance lease and hire purchase contracts	62,068	14,186
	<u>531,878</u>	<u>252,365</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the limited liability partnership:

	2019 £	2018 £
Bank loan	<u>469,810</u>	<u>238,179</u>

The bank loan is secured against agricultural land.

Included in the creditors are the following amounts due after more than five years:

	2019 £	2018 £
After more than five years by instalments	258,082	130,744

Bank loans and overdrafts after five years

AMC bank loan repayable by monthly instalments.

11 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.