

A. ELLWOOD LIMITED
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 30TH. SEPTEMBER 2014



A. ELLWOOD LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30TH. SEPTEMBER 2014

REGISTERED NUMBER 00269068 England and Wales

The Directors present their annual report together with the unaudited accounts of the Company for the year ended 30th. September 2014.

PRINCIPLE ACTIVITY

The Company's principle activities are that of a holding company and a property investment company. The subsidiary companies are principally engaged as wholesale fruit and vegetable merchants and property investment.

DIRECTORS

The Directors in office throughout the year were

A. Ellwood
D. V. Udall

The above report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Signed


D. V. UDALL Director

Approved on

23/6/15

A. ELLWOOD LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30TH. SEPTEMBER 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
<u>TURNOVER</u>	1	66.696	92.484
Administrative Expenses		75.498	67.064
<u>OPERATING PROFIT /(LOSS)</u>	2	<u>(8.802)</u>	<u>25.420</u>
Interest Received		1.105	1.105
<u>PROFIT/(LOSS) on ordinary activities</u> before Taxation		<u>(7.697)</u>	<u>26.525</u>
<u>TAXATION</u>		-	5.329
<u>PROFIT/(LOSS) for the year after Taxation</u>		<u>£ (7.697)</u>	<u>£21.196</u>
<u>RETAINED PROFIT</u> at 1 st October 2013		223.914	233.318
Profit/Loss for the year after Taxation		(7.697)	21.196
Dividends Paid		(17.100)	(30.600)
<u>RETAINED PROFIT</u> at 30 th . September 2014		<u>£ 199.117</u>	<u>£ 223.914</u>

A. ELLWOOD LIMITEDBALANCE SHEET AS AT 30TH. SEPTEMBER 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	189.735	191.310
Investments	5	48.675	48.675
		<u>238.410</u>	<u>239.985</u>
<u>CURRENT ASSETS</u>			
Cash at Bank		71.773	203.710
Debtors & Prepayments	6	<u>325.666</u>	<u>200.454</u>
		<u>397.439</u>	<u>404.164</u>
<u>CREDITORS</u> amounts falling due			
within one year	7	<u>346.156</u>	<u>329.659</u>
<u>NET CURRENT ASSETS</u>			
		<u>51.283</u>	<u>74.505</u>
<u>TOTAL ASSETS</u>			
<u>LESS CURRENT LIABILITIES</u>			
<u>CREDITORS</u> amounts falling due			
after more than one year	8	4.000	4.000
<u>TOTAL ASSETS</u>			
		<u>£ 285.693</u>	<u>£ 310.490</u>
<u>CAPITAL & RESERVES</u>			
Share Capital	9	350	350
Revaluation Reserve		86.226	86.226
Profit & Loss Account		199.117	223.914
<u>SHAREHOLDERS' FUNDS</u>			
		<u>£ 285.693</u>	<u>£ 310.490</u>

These financial statements have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30th. September 2014 the company was entitled to exception from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476 of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit or loss for the financial year, in accordance with requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the Board

D. V. UDALL Director

Approved by the Board

on

13/6/15

A. ELLWOOD LIMITED

NOTES TO THE ACCOUNTS

For the year ended 30th. September 2014

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention as modified by the revaluation of Investment Properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

TURNOVER

Turnover comprises invoiced management fees charged to subsidiary companies excluding VAT.

TANGIBLE FIXED ASSETS

Freehold Investment Properties are revalued annually and the aggregate surplus or deficit is transferred to Revaluation Reserve. No depreciation is provided on Freehold Investment Properties. This constitutes a departure from the statutory rules requiring such assets to be depreciated over their useful lives and is necessary to enable the accounts to show a true and fair view. Depreciation is only one of the many factors reflected in the annual revaluation and the amount which would otherwise have been shown cannot be quantified.

Depreciation on other Fixed Assets is calculated to write down the cost of such assets to their estimated residual value at the rate of approximately 25% of cost or written down value.

2. OPERATING PROFIT/(LOSS)

The Operating Profit/Loss) is shown after charging

	<u>2014</u>	<u>2013</u>
Depreciation of Tangible Fixed Assets	£ 1.575	£ 2.100
(Profit)/Loss on exchange	£ 79	£ 66
Directors' Emoluments	£41.164	£40.113

One director has retirement benefits accruing under a money purchase pension scheme.

A. ELLWOOD LIMITEDNOTES TO THE ACCOUNTSFor the year ended 30th. September 20143. DIVIDENDS

	<u>2014</u>	<u>2013</u>
Dividends paid in the year on ordinary shares	<u>£17.100</u>	<u>£30.600</u>

4. TANGIBLE FIXED ASSETS

	Freehold Investment Property	Office Equipment	Motor Vehicle	Total
Cost or Valuation at 1.10.2013 and at 30.9.2014	<u>£185.000</u>	<u>£ 3.568</u>	<u>£19.454</u>	<u>£ 208.022</u>
Depreciation at 1.10.2013		3.413	13.299	16.712
Charge for year		40	1.535	1.575
at 30.9.2014		<u>£ 3.453</u>	<u>£14.834</u>	<u>£ 18.287</u>
Net Book Value at 30.9.2014	<u>£ 185.000</u>	<u>£ 115</u>	<u>£ 4.620</u>	<u>£189.735</u>
at 30.9.2013	<u>£ 185.000</u>	<u>£ 155</u>	<u>£ 6.155</u>	<u>£191.310</u>

The Freehold Investment Property was valued by the directors as at 30th. September 2014 at open market value. No provision has been made for deferred taxation on revaluing the Investment Property to its market value as the tax on the gains would only become payable if the property was sold. The tax which would become payable in such circumstances is estimated to be £3.110 (at 20%). The property is held as a long term investment and therefore no tax is expected to become payable in the foreseeable future.

5. FIXED ASSET INVESTMENTS

	<u>2014</u>	<u>2013</u>
Shares in Subsidiary Company at cost		
W. Bruce Limited	<u>£48.675</u>	<u>£48.675</u>

The company owns 100% of the issued share capital of W. Bruce Limited, which in turn holds 100% of the issued share capital of W. Bruce (Stratford) Limited and Ellwall Holdings Limited both being registered in England and Wales.

A. ELLWOOD LIMITEDNOTES TO THE ACCOUNTSFor the year ended 30th. September 20145 FIXED ASSET INVESTMENTS (continued)

The profit/loss) after taxation for the year ended 30th. September 2014 and the aggregate capital and reserves at that date for each of the subsidiary companies was as follows ;

	Profit/(Loss) For the year	Capital and Reserves
W. Bruce Limited	£(26.580)	£503.495
Ellwall Holdings Limited	£ 22.550	£507.722
W. Bruce (Stratford) Limited	£ 37.635	£1.019.790

In the opinion of the directors the aggregate value of the investments in the Company's subsidiary companies is not less than the amounts stated in the accounts.

6. DEBTORS

	<u>2014</u>	<u>2013</u>
Due from Subsidiary Companies	262.959	139.546
Due from connected company	9.776	9.650
Other Debtors	52.931	51.258
	<u>£325.666</u>	<u>£200.454</u>

7. CREDITORS amounts falling due within one year comprise

	<u>2014</u>	<u>2013</u>
Due to Subsidiary Companies	293.666	273.936
Due to connected company	38.796	39.960
Taxation and Social Security	12.014	11.749
Other Creditors and Accruals	1.680	4.014
	<u>£346.156</u>	<u>£329.659</u>

A. ELLWOOD LIMITEDNOTES TO THE ACCOUNTSFor the year ended 30th. September 20148. CREDITORS amounts falling due after more than one year

	<u>2014</u>	<u>2013</u>
4 ½ % Cumulative Preference shares	<u>£4.000</u>	<u>£4.000</u>

9. SHARE CAPITAL

	<u>2014</u>	<u>2013</u>
Authorised 500 shares of £1 each	<u>£ 500</u>	<u>£ 500</u>
Allotted and Fully Paid 350 shares of £1 each	<u>£350</u>	<u>£ 350</u>

10. REVALUATION RESERVE

Balance at 30th. September 2013 and at 30th. September 2014 £86.226

11.. FINANCIAL COMMITMENTS

The company operates a money purchase pension scheme for a director. The assets of the scheme are held separately from the company in an independantly administered fund. The annual commitment under the scheme is for contributions of £7.341 (2013 – £7.341)

12. RELATED PARTY TRANSACTIONS

The company has made and received loans to various connected companies in which Ms. A. Ellwood , a director, has a material interest. The companies concerned and transactions during the year were as follows;

/	Due from/(to) connected company at 1.10.2013	Movement during the year	Due from/(to) connected company at 30.09.2014
Dereham Produce Co. Ltd	£(39.960)	£ 1.164	£(38.796)
Casetrend Ltd	£9.650	£ -	£9.650
Ellwall Properties Limited		£ 126	£ 126

The company received management fees of £61.992 (2013 - £87.444) from its subsidiary companies during the year

A. ELLWOOD LIMITED

NOTES TO THE ACCOUNTS^a

For the year ended 30th. September 2014

13. ULTIMATE CONTROL

The Company is under the control of Ms, A. Ellwood, a director.