

**Findon Park Farm Limited**

**Unaudited Abbreviated Accounts  
Year Ended 31 March 2015**

**Company Registration Number: 00549173**

**Findon Park Farm Limited**  
**Contents**

Abbreviated Balance Sheet	<input type="checkbox"/>	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>	<u>3</u> to <u>5</u>

**Findon Park Farm Limited**  
**Abbreviated Balance Sheet**  
**31 March 2015**

	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>235,762</u>	<u>161,576</u>
<b>Current assets</b>			
Stocks		272,078	248,974
Debtors		234,928	169,541
Cash at bank and in hand		<u>15,020</u>	<u>2,189</u>
		522,026	420,704
<b>Creditors: Amounts falling due within one year</b>		<u>(421,742)</u>	<u>(365,763)</u>
<b>Net current assets</b>		<u>100,284</u>	<u>54,941</u>
Net assets		<u>336,046</u>	<u>216,517</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		<u>335,046</u>	<u>215,517</u>
<b>Shareholders' funds</b>		<u>336,046</u>	<u>216,517</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

**Findon Park Farm Limited**  
**Abbreviated Balance Sheet**  
**31 March 2015 ..... continued**

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Board on 29 January 2016 and signed on its behalf by:

Mr R H Goring  
Director

Company Registration Number: 00549173

The notes on pages 3 to 5 form an integral part of these financial statements.

Page 2

# **Findon Park Farm Limited**

## **Notes to the Abbreviated Accounts**

### **Year Ended 31 March 2015 ..... continued**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, and is accounted for at the time goods leave the company's premises or the service is performed. Agricultural and environmental subsidies are accounted for at the earlier of the date of receipt or end of scheme year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Government grants**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

##### **Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Single Farm Payment entitlements	100% straight line

##### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Agricultural buildings and improvements	4% to 25% straight line
Vineyard establishment	5% straight line
Plant and machinery	25% straight line
Vineyard and winery equipment	25% straight line
Motor vehicles	25% straight line

##### **Fixed asset investments**

Fixed asset investments, both listed and unlisted are stated at historical cost less provision for diminution in value.

**Findon Park Farm Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 March 2015 ..... continued**

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by Financial Reporting Standard for Smaller Entities (effective April 2008). Deferred tax assets are only recognised to the extent that it is considered more likely than not that there will be sufficient future taxable profits against which the reversal of the underlying timing differences can be deducted.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	-	919,205	919,205
Additions	2,702	151,654	154,356
Disposals	-	(12,000)	(12,000)
At 31 March 2015	2,702	1,058,859	1,061,561
<b>Depreciation</b>			
At 1 April 2014	-	757,629	757,629
Charge for the year	2,702	77,468	80,170
Eliminated on disposals	-	(12,000)	(12,000)
At 31 March 2015	2,702	823,097	825,799
<b>Net book value</b>			
At 31 March 2015	-	235,762	235,762
At 31 March 2014	-	161,576	161,576

**Findon Park Farm Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 March 2015 ..... continued**

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
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	Page 5			

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