

Findon Park Farm Limited

**Unaudited Abbreviated Accounts
Year Ended 31 March 2016**

Company Registration Number: 00549173

Findon Park Farm Limited
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Findon Park Farm Limited
Abbreviated Balance Sheet
31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>288,584</u>	<u>235,762</u>
Current assets			
Stocks		564,057	272,078
Debtors		687,346	234,928
Cash at bank and in hand		<u>527,280</u>	<u>15,020</u>
		1,778,683	522,026
Creditors: Amounts falling due within one year		<u>(368,691)</u>	<u>(421,742)</u>
Net current assets		<u>1,409,992</u>	<u>100,284</u>
Total assets less current liabilities		1,698,576	336,046
Creditors: Amounts falling due after more than one year		<u>(1,000,000)</u>	<u>-</u>
Net assets		<u>698,576</u>	<u>336,046</u>
Capital and reserves			
Called up share capital	<u>4</u>	1,000	1,000
Profit and loss account		<u>697,576</u>	<u>335,046</u>
Shareholders' funds		<u>698,576</u>	<u>336,046</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 2016 continued

For the year ending 31 March 2016 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 22 December 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.

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Findon Park Farm Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2016 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 January 2015).

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.

Amortisation

Amortisation is provided on intangible 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	Amortisation method and rate
Subsidy 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:

Asset class	Depreciation method and rate
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.

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.

Findon Park Farm Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2016 continued

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	2,702	1,058,859	1,061,561
Additions	481	127,177	127,658
Disposals	-	(5,200)	(5,200)
At 31 March 2016	3,183	1,180,836	1,184,019
Depreciation			
At 1 April 2015	2,702	823,097	825,799
Charge for the year	481	70,780	71,261
Eliminated on disposals	-	(1,625)	(1,625)
At 31 March 2016	3,183	892,252	895,435
Net book value			
At 31 March 2016	-	288,584	288,584
At 31 March 2015	-	235,762	235,762

Findon Park Farm Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2016 continued

3 Creditors

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

	2016 £	2015 £
After more than five years by instalments	<u>632,862</u>	<u>-</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mr R H Goring				
Loan at 3% repayable on demand to Wiston Estate	700,000	700,000	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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