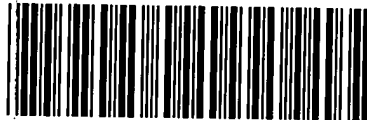


Unaudited Financial Statements C. N. Beck & Sons Limited

For the year ended 30 June 2015

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COMPANIES HOUSE

Registered number: 00704655

C. N. Beck & Sons Limited
Registered number: 00704655

Company Information

Directors	R N Beck A N Beck Mrs E J Beck (deceased 18 January 2016) Mrs J M Beck G N Beck
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Company secretary	Mrs J M Beck
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Registered number	00704655
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Registered office	Brunstead Hall Brunstead Stalham Norwich Norfolk NR12 9EZ
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Accountants	Grant Thornton UK LLP Chartered Accountants Kingfisher House 1 Gilders Way St James Place Norwich Norfolk NR3 1UB
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C. N. Beck & Sons Limited
Registered number: 00704655

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Directors' report

For the year ended 30 June 2015

The directors present their report and the unaudited financial statements for the year ended 30 June 2015.

Directors

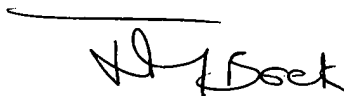
The directors who served during the year were:

R N Beck
A N Beck
Mrs E J Beck (deceased 18 January 2016)
Mrs J M Beck
G N Beck

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 24/3/16 and signed on its behalf.

Mrs J M Beck
Secretary



Chartered accountants' report to the board of directors on the preparation of the unaudited statutory accounts of C. N. Beck & Sons Limited for the year ended 30 June 2015

We have compiled the accompanying financial statements of C. N. Beck & Sons Limited based on the information you have provided. These financial statements comprise the Balance Sheet of C. N. Beck & Sons Limited as at 30 June 2015, the Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

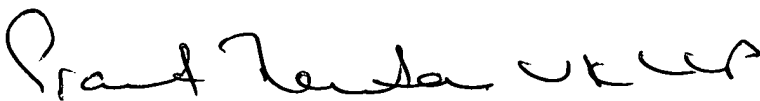
This report is made solely to the Board of Directors of C. N. Beck & Sons Limited, as a body, in accordance with the terms of our engagement letter dated 19 March 2012. Our work has been undertaken solely to prepare for your approval the financial statements of C. N. Beck & Sons Limited and state those matters that we have agreed to state to the Board of Directors of C. N. Beck & Sons Limited, as a body, in this report in accordance with our engagement letter dated 19 March 2012. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C. N. Beck & Sons Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.



Grant Thornton UK LLP

Chartered Accountants

Norwich

Date: 24 March 2016

Profit and loss account

For the year ended 30 June 2015

	Note	2015 £	2014 £
Turnover		774,680	774,265
Cost of sales		<u>(474,056)</u>	<u>(439,065)</u>
Gross profit		300,624	335,200
Administrative expenses		(174,725)	(141,898)
Other operating income	2	<u>24,348</u>	<u>20,004</u>
Operating profit	3	150,247	213,306
(Expenses)/income from other fixed asset investments		3,118	(787)
Interest receivable and similar income		3,653	5,725
Interest payable and similar charges		<u>(7,078)</u>	<u>(6,053)</u>
Profit on ordinary activities before taxation		149,940	212,191
Tax on profit on ordinary activities	5	<u>(33,892)</u>	<u>(44,657)</u>
Profit for the financial year	14	<u>116,048</u>	<u>167,534</u>

The notes on pages 6 to 13 form part of these financial statements.

Balance sheet

As at 30 June 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	7		1,604,067		1,501,692
Investments	8		807,550		404,432
			<u>2,411,617</u>		<u>1,906,124</u>
Current assets					
Stocks		187,978		199,689	
Debtors	9	116,465		141,285	
Cash at bank		260,514		506,710	
		<u>564,957</u>		<u>847,684</u>	
Creditors: amounts falling due within one year	10	(407,833)		(385,006)	
Net current assets			<u>157,124</u>		<u>462,678</u>
Total assets less current liabilities			<u>2,568,741</u>		<u>2,368,802</u>
Creditors: amounts falling due after more than one year	11	(49,999)		-	
Provisions for liabilities					
Deferred tax	12	(101,013)		(67,121)	
Net assets			<u>2,417,729</u>		<u>2,301,681</u>
Capital and reserves					
Called up share capital	13	30,000		30,000	
Profit and loss account	14	2,387,729		2,271,681	
Equity shareholders' funds			<u>2,417,729</u>		<u>2,301,681</u>

Balance sheet (continued)

As at 30 June 2015

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

A N Beck
Director

An Beck 24/3/16

Registered number: 00704655

The notes on pages 6 to 13 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going Concern

The company has generated sufficient financial resources from its activities to allow the directors to believe that the company is well placed to manage its business risks successfully in the current economic climate. Accordingly, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided during the year, excluding Value Added Tax. Revenue from the sale of goods is recognised on despatch. Revenue from services provided is recognised when the company has performed its obligations and in exchange obtained the right of consideration. All turnover arises in the United Kingdom.

1.4 Intangible fixed assets and amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Sugar beet contract - 3 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	4% straight line
Leasehold property	-	15% reducing balance
Plant & machinery	-	20% reducing balance

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Notes to the financial statements

For the year ended 30 June 2015

1. Accounting policies (continued)

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.9 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.10 Pension costs

The company operates a defined contribution pension scheme for directors. The assets of the scheme are held separately from those of the company. The contributions payable are charged to the profit and loss account.

1.11 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.12 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the financial statements

For the year ended 30 June 2015

1. Accounting policies (continued)

1.13 Government grants

Single payments are receivable on a calendar year basis having begun on 1 January 2005. From 2008, the annual payment is recognised on the earlier of the date of receipt or 31 December of the year of claim. The income is recognised pro-rata over the calendar year.

Other government grants of a revenue nature are credited to the profit and loss account in the period in which they are received.

2. Other operating income

	2015 £	2014 £
Other operating income	12,161	7,418
Rents receivable	12,187	12,586
	<u>24,348</u>	<u>20,004</u>

3. Operating profit

The operating profit is stated after charging/(crediting)

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	109,720	124,206
- held under finance leases	41,900	-
Pension costs	18,886	18,765
Profit on sale of fixed assets	(39,210)	(17,032)
Operating leases	42,799	41,579
Government grants	(69,397)	(75,448)
	<u></u>	<u></u>

4. Directors' remuneration

	2015 £	2014 £
Aggregate remuneration	<u>107,936</u>	<u>130,720</u>

During the year retirement benefits were accruing to 3 directors (2014 - 3) in respect of defined contribution pension schemes.

Notes to the financial statements

For the year ended 30 June 2015

5. Tax on profit on ordinary activities

	2015 £	2014 £
Analysis of tax charge/(credit) in the year		
Current tax		
UK corporation tax charge on profit for the year	-	38,817
Adjustments in respect of prior periods	-	178
Total current tax	-	38,995
Deferred tax (see note 12)		
Origination and reversal of timing differences	33,892	5,662
Tax on profit on ordinary activities	33,892	44,657

6. Intangible fixed assets

	Sugar beet contract £
Cost	
At 1 July 2014 and 30 June 2015	41,871
Amortisation	
At 1 July 2014 and 30 June 2015	41,871
Net book value	
At 30 June 2015	-

Notes to the financial statements

For the year ended 30 June 2015

7. Tangible fixed assets

	Freehold property £	Leasehold property £	Plant & machinery £	Total £
Cost				
At 1 July 2014	1,054,696	324,317	1,110,597	2,489,610
Additions	-	-	260,485	260,485
Disposals	-	-	(113,571)	(113,571)
At 30 June 2015	<u>1,054,696</u>	<u>324,317</u>	<u>1,257,511</u>	<u>2,636,524</u>
Depreciation				
At 1 July 2014	63,296	233,826	690,796	987,918
Charge for the year	3,287	13,573	134,760	151,620
On disposals	-	-	(107,081)	(107,081)
At 30 June 2015	<u>66,583</u>	<u>247,399</u>	<u>718,475</u>	<u>1,032,457</u>
Net book value				
At 30 June 2015	<u>988,113</u>	<u>76,918</u>	<u>539,036</u>	<u>1,604,067</u>
At 30 June 2014	<u>991,400</u>	<u>90,491</u>	<u>419,801</u>	<u>1,501,692</u>

Included in land and buildings is freehold land at cost of £972,521 (2014 - £972,521), which is not depreciated.

8. Fixed asset investments

	Investments £
Cost or valuation	
At 1 July 2014	404,432
Additions	403,118
At 30 June 2015	<u>807,550</u>
Net book value	
At 30 June 2015	<u>807,550</u>
At 30 June 2014	<u>404,432</u>

At the year end the market value of investments was £909,880 (2014 - £492,060).

Notes to the financial statements

For the year ended 30 June 2015

9. Debtors

	2015	2014
	£	£
Trade debtors	28,023	50,821
Other debtors	88,442	90,464
	<u>116,465</u>	<u>141,285</u>

10. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Net obligations under finance leases and hire purchase contracts	49,999	-
Trade creditors	17,140	19,522
Corporation tax	-	38,817
Other taxation and social security	9,690	11,970
Directors' accounts (note 15)	236,091	155,572
Accruals & deferred income	94,913	159,125
	<u>407,833</u>	<u>385,006</u>

11. Creditors: Amounts falling due after more than one year

	2015	2014
	£	£
Net obligations under finance leases and hire purchase contracts	49,999	-

12. Deferred taxation

	2015	2014
	£	£
At beginning of year	67,121	61,459
Charge for year	33,892	5,662
	<u>101,013</u>	<u>67,121</u>

Notes to the financial statements

For the year ended 30 June 2015

12. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	101,383	67,121
Tax losses carried forward	(370)	-
	<u>101,013</u>	<u>67,121</u>

13. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

14. Reserves

	Profit and loss account £
At 1 July 2014	2,271,681
Profit for the financial year	116,048
	<u>2,387,729</u>
At 30 June 2015	

15. Operating lease commitments

At 30 June 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
Within 1 year	<u>42,799</u>	<u>42,779</u>

Notes to the financial statements

For the year ended 30 June 2015

16. Related party transactions

Control:

Day to day control of the company rests with A N Beck who is the managing director and controls 49.97% of the issued share capital of the company. No one party has absolute control in their own right.

Transactions:

Amounts owed to directors by way of directors loan account included within other creditors (note 10):

	2015	2014
	£	£
A N and Mrs J M Beck	179,763	165,980
R N and Mrs E J Beck (deceased)	24,722	6,045
G N Beck	31,606	27,150

During the year loan interest of £7,078 (2014 - £6,035) has accrued to A N Beck, Mrs J M Beck and G N Beck on loans included within other creditors (note 10). The interest is charged at 3% over bank base rate.

Other directors loans are interest free.

Rent of £21,900 (2014 - £21,900) was paid to A N Beck for land farmed by the company.