

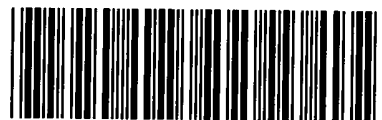
Company Registration No. 00716250 (England and Wales)

Manydown Company Limited

**Unaudited abbreviated financial statements
for the year ended 31 March 2016**

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Manydown Company Limited

**Abbreviated balance sheet
As at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2	10,100		13,466	
Tangible assets	2	14,557,340		15,345,020	
Investments	2	29,623		29,623	
		14,597,063		15,388,109	
Current assets					
Stocks		1,152,973		1,095,746	
Debtors		810,134		456,883	
Investments		1,068,676		757,705	
Cash at bank and in hand		526,418		11,307	
		3,558,201		2,321,641	
Creditors: amounts falling due within one year	3	(902,323)		(1,332,248)	
Net current assets		2,655,878		989,393	
Total assets less current liabilities		17,252,941		16,377,502	
Creditors: amounts falling due after more than one year		(1,400,000)		(1,400,000)	
		15,852,941		14,977,502	
Capital and reserves					
Called up share capital	4	300,400		300,400	
Revaluation reserve		13,195,389		13,621,946	
Profit and loss account		2,357,152		1,055,156	
Shareholders' funds		15,852,941		14,977,502	

Manydown Company Limited

Abbreviated balance sheet (continued)

As at 31 March 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on19 October 2016



R A Dickinson
Director

Company Registration No. 00716250

Manydown Company Limited

Notes to the abbreviated financial statements For the year ended 31 March 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts, together with subsidy payments receivable under the European Union Agricultural Policy.

1.4 Intangible fixed assets and amortisation

Amortisation is provided at the following rates:

Basic Payment Scheme Entitlements	20% straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the Directors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Nil
Plant and machinery	10% and 15% straight line
Motor vehicles	20% straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Manydown Company Limited

Notes to the abbreviated financial statements (continued)

For the year ended 31 March 2016

1 Accounting policies (continued)

The assets included within freehold property and land are depreciated as a large proportion of the value relates to land therefore value is retained and the buildings have a high residual value given the on-going level of maintenance of these properties meaning any depreciation charge would be immaterial.

1.6 Revaluation of tangible fixed assets

As permitted by the provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and building, previously revalued at 18 May 2007 and will not update that valuation.

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8 Investments

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

1.9 Stock

Stock is valued at the lower of cost and net realisable value. The costs of crops and produce in store is determined by cost of productions. The cost of purchased fertilisers, sprays, seeds, feed, oil and stores is based on purchase price. Cultivations are calculated by reference to purchased inputs and contract charges incurred in respect to growing crops at the year end.

1.10 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.11 Deferred taxation

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

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

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.

Manydown Company Limited

Notes to the abbreviated financial statements (continued)
For the year ended 31 March 2016

1 Accounting policies (continued)

1.12 Basic Payment Scheme entitlements

The money receivable for the Basic Payment Scheme is recognised only when there is both compliance with relevant conditions for receipt of the Basic Payment Scheme and reasonable assurance as to its receipt.

1.13 Restatement of prior year figures

The prior year figures have been restated to split out investment properties from freehold land and buildings. The profit and loss account has also been restated for presentational purposes.

Manydown Company Limited

Notes to the abbreviated financial statements (continued)

For the year ended 31 March 2016

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost or valuation				
At 1 April 2015	16,832	15,344,354	29,623	15,390,809
Additions	-	106,329	-	106,329
Revaluation	-	341,000	-	341,000
Disposals	-	(811,158)	-	(811,158)
At 31 March 2016	16,832	14,980,525	29,623	15,026,980
Depreciation				
At 1 April 2015	3,366	427,334	-	430,700
On disposals	-	(25,225)	-	(25,225)
Charge for the year	3,366	21,076	-	24,442
At 31 March 2016	6,732	423,185	-	429,917
Net book value				
At 31 March 2016	10,100	14,557,340	29,623	14,597,063
At 31 March 2015	13,466	15,345,020	29,623	15,388,109

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Manydown Properties Limited	United Kingdom	Ordinary shares		100.00

Manydown Company Limited

Notes to the abbreviated financial statements (continued) For the year ended 31 March 2016

2 Fixed assets (continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2016	2016
		£	£
Principal activity			
Manydown Properties Limited	Dormant company	(85,043)	-

Manydown Properties Limited was dormant in the current and prior period.

3 Creditors: amounts falling due within one year

The long term loans are subject to a fixed rate interest of 12% per annum. It is repayable in full in 2022. The loan is secured on the freehold land known as Whitedown Farm, comprising 360 acres.

4 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
300,400 Ordinary shares of £1 each	300,400	300,400

5 Ultimate parent company

During the year the company was under the control of Manydown 2007 Limited, a company registered in England and Wales.

Manydown Company Limited

Notes to the abbreviated financial statements (continued)

For the year ended 31 March 2016

6 Related party relationships and transactions

Manydown Properties Limited is a wholly owned subsidiary of The Manydown Company Limited. The inter-company balance of £40 (2015: £40) is included within the debtors of these accounts.

During the year, the company paid Passdown Property Company Limited £nil (2015: £9,775) in respect of residential rents, and received £443 (2015: £1,073) in respect of maintenance work and recharged business expenses. At the year end, Passdown Property Company Limited owed £436 (2015: £nil) in respect of recharged business expenses. Passdown Property Company Limited and The Manydown Company Limited are related by virtue of common directorship of R A Dickinson and F O Moore. The company is also under control of the Oliver-Bellasis family interests.

During the year, the company received £844 (2015: £1,047), in respect of maintenance work and recharged business expenses, from Pheasant Eye Limited. At the year end, Pheasant Eye Limited owed £nil (2015: £nil) to the company. Pheasant Eye Limited and The Manydown Company Limited are related by virtue of common directorship of P P Thomson. The company is also under control of the Oliver-Bellasis family interests.

A director of the company, I M Monks, is also a member of Bidwells LLP. During the year the company was invoiced £288,662 (2015: £160,899) by Bidwells LLP in respect of professional and management fees. At the year end £nil (2015: £nil) was outstanding in respect of these items.

A director of the company, R A Dickinson, is also a member of Bond Dickinson LLP. During the year the company was invoiced £110,496 (2015: £53,117) by Bond Dickinson LLP in respect of professional fees. At the year end, £nil (2015: £2,400) was outstanding in respect of these items.

During the year The Manydown Company Limited invoiced C Oliver-Bellasis, a shareholder of the company £nil (2015: £5,700) for rent and received £536 (2015: £nil) in respect of recharged business expenses. At the year end £nil (2014: £5,700) remained outstanding. This was the maximum balance owing in the year.

During the year The Manydown Company Limited invoiced H Oliver-Bellasis, a shareholder of the company £2,400 (2015: £nil) for rent and received £nil (2015: £750) from H Oliver-Bellasis, a shareholder of the company for expenses incurred. No amounts remained outstanding at the end of the current or prior years.