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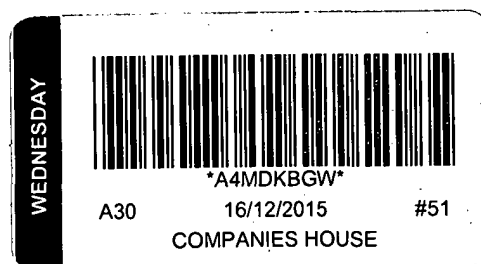
**THE MANYDOWN COMPANY LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2015**



**THE MANYDOWN COMPANY LIMITED**  
**REGISTERED NUMBER: 00716250**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Intangible assets	2		13,466		-
Tangible assets	3		14,917,020		14,273,131
Investments	4		29,623		28,728
			<u>14,960,109</u>		<u>14,301,859</u>
<b>CURRENT ASSETS</b>					
Stocks		1,095,746		1,008,449	
Debtors		456,883		250,786	
Investments		757,705		754,884	
Cash at bank		11,307		25,452	
		<u>2,321,641</u>		<u>2,039,571</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(1,332,248)</u>		<u>(1,124,144)</u>	
<b>NET CURRENT ASSETS</b>			<u>989,393</u>		<u>915,427</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,949,502</u>		<u>15,217,286</u>
<b>CREDITORS:</b> amounts falling due after more than one year	5		<u>(1,400,000)</u>		<u>(400,000)</u>
<b>NET ASSETS</b>			<u><u>14,549,502</u></u>		<u><u>14,817,286</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		300,400		300,400
Revaluation reserve			13,193,946		13,193,946
Profit and loss account			1,055,156		1,322,940
<b>SHAREHOLDERS' FUNDS</b>			<u><u>14,549,502</u></u>		<u><u>14,817,286</u></u>

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**THE MANYDOWN COMPANY LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2015**

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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 31 March 2015 and of its loss 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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15 October 2015.



**R A Dickinson**  
Director

Registered number: 00716250

The notes on pages 3 to 8 form part of these financial statements.

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## THE MANYDOWN COMPANY LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking 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 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 Common Agricultural Policy.

##### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

SPS Entitlements	-
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##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and property	-	Nil
Plant and machinery	-	10% and 15% Straight line

It is considered appropriate for the assets included within freehold property and land to not be depreciated as a large proportion of the value relates to land and therefore value is retained.

##### 1.5 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) 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 buildings, previously revalued at 18 May 2007 and will not update that valuation.

##### 1.6 Investments

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

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## THE MANYDOWN COMPANY LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of those obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### 1.8 Stocks

Stocks are stated at the lower of cost and net realisable value. The cost of crops and produce in store is determined by cost of production. 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.

##### 1.9 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.

##### 1.10 Single farm payment

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

##### 1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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THE MANYDOWN COMPANY LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015

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2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
Additions	16,832
At 31 March 2015	16,832
<b>Amortisation</b>	
Charge for the year	3,366
At 31 March 2015	3,366
<b>Net book value</b>	
At 31 March 2015	13,466

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**THE MANYDOWN COMPANY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 April 2014	14,686,833
Additions	657,521
	<hr/>
At 31 March 2015	15,344,354
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<b>Depreciation</b>	
At 1 April 2014	413,702
Charge for the year	13,632
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At 31 March 2015	427,334
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<b>Net book value</b>	
At 31 March 2015	14,917,020
	<hr/> <hr/>
At 31 March 2014	14,273,131
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**4. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 April 2014	28,728
Additions	895
	<hr/>
At 31 March 2015	29,623
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<b>Net book value</b>	
At 31 March 2015	29,623
	<hr/> <hr/>
At 31 March 2014	28,728
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**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Subsidiary	Class of shares	Holding
Manydown Properties Limited	Ordinary	100%

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**THE MANYDOWN COMPANY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**4. FIXED ASSET INVESTMENTS (continued)**

The aggregate of the share capital and reserves as at 31 March 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Subsidiary</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
Manydown Properties Limited	<b>(85,043)</b>	<b>-</b>

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

**5. CREDITORS:**

**Amounts falling due after more than one year**

The long term loans are subject to a fixed rate of 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.

**6. SHARE CAPITAL**

	<b>2015 £</b>	<b>2014 £</b>
<b>Allotted, called up and fully paid</b>		
300,400 Ordinary shares of £1 each	<b>300,400</b>	<b>300,400</b>



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## THE MANYDOWN COMPANY LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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#### 7. RELATED PARTY TRANSACTIONS

Manydown Properties Limited is a wholly owned subsidiary of The Manydown Company Limited. The inter-company balance of £40 (2014 - £40) is included within the debtors of these accounts. This is made up of an outstanding loan balance of £85,083 (2014 - £85,083) against which a provision has been made of £85,043 (2014 - £85,043).

During the year, the company paid Passdown Property Company Limited £9,775 (2014 - £9,600) in respect of residential rents, and received £1,073 (2014 - £2,446) in respect of maintenance work and recharged business expenses. At the year end, Passdown Property Company Limited owed no amounts (2014 - £179) in respect of recharged business expenses. Passdown Property Company Limited and The Manydown Company Limited are related by virtue of common directorship of Mr R A Dickinson and Mr F O Moore. The company is also under control of the Oliver-Bellasis family interests.

During the year, the company received £1,047 (2014 - £3,835), in respect of maintenance work and recharged business expenses, from Pheasant Eye Limited. At the year end, Pheasant Eye Limited owed no amounts (2014 - £954) to the company. Pheasant Eye Limited and The Manydown Company Limited are related by virtue of common directorship of Ms 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 £160,899 (2014 - £127,525) by Bidwells LLP in respect of professional and management fees. At the year end, £Nil (2014 - £12,271) 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 £53,117 (2014 - £44,261) by Bond Dickinson LLP in respect of professional fees. At the year end, £2,400 (2014 - £570) was outstanding in respect of these items.

During the year The Manydown Company Limited invoiced C Oliver-Bellasis, a shareholder of the company £5,700 (2014 - £Nil) for rent. At the year end £5,700 (2014 - £Nil) remained outstanding. This was the maximum outstanding balance in the year.

During the year The Manydown Company Limited received £750 (2014 - £Nil) 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.

#### 8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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

The company is ultimately controlled by the Oliver-Bellasis family interests by virtue of majority shareholdings in Manydown 2007 Limited.