

Registered Number  
762071

**Report of the Directors and  
Financial Statements for the year ended 31 January 2011  
for  
Over Norton Park Limited**



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## **Over Norton Park Limited**

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**Over Norton Park Limited**

**Company Information  
for the year ended 31 January 2011**

**DIRECTORS :** Mrs S V Kettlewell  
Professor C R Dawkins  
Mr N J W Kettlewell

**SECRETARY :** Mrs E J Kettlewell

**REGISTERED OFFICE :** Over Norton Park,  
Over Norton,  
Chipping Norton,  
Oxfordshire,  
OX7 5PX

**REGISTERED NUMBER :** 762071 (England and Wales)

**ACCOUNTANTS :** R F Johnson,  
Chartered Management Accountant,  
29 Oak Tree Lane,  
Haxby,  
York YO32 2YL

## Over Norton Park Limited

### Report of the Directors for the year ended 31 January 2011

The directors present their report with the financial statements of the company for the year ended 31 January 2011

#### PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was that of farm and estate management

#### DIRECTORS

The directors during the year under review were

Mrs S V Kettlewell  
Professor C R Dawkins  
Mr N J W Kettlewell

The directors holding office at 31 January 2010 held the following shares in the company

	31 Jan 2011	1 Feb 2010
	£1 Ordinary shares	
Mrs S V Kettlewell	12,437	12,437
Professor C R Dawkins	12,438	12,438
Mr N J W Kettlewell	5,125	5,125

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

#### ON BEHALF OF THE BOARD



E J Kettlewell - SECRETARY

Dated

26/10/2011

## **Over Norton Park Limited**

### **Report of the Accountants to the Shareholders on the Unaudited Financial Statements of Over Norton Park Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 2011, set out on pages 4 to 12, and you consider that the company is exempt from an audit and a report under section 477 of the Companies Act 2006. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



R F Johnson A C M A  
Chartered Management Accountant  
29 Oak Tree Lane  
Haxby  
York YO32 2YL

Dated 26/10/11

**Over Norton Park Limited**  
**Profit and Loss Account**  
**for the year ended 31 January 2011**

	Notes	2011 £	2010 £
Turnover	2	36,499	115,941
Cost of sales		(7,966)	(63,867)
<b>Gross profit</b>		<u>28,533</u>	<u>52,074</u>
Administrative expenses		(16,445)	(26,476)
<b>Operating profit</b>	5	<u>12,088</u>	<u>25,598</u>
Exceptional items profit on the disposal of tangible fixed assets	6	<u>1,999</u>	<u>27,901</u>
		14,087	53,499
Income from investments	7	1,693	1,866
Interest receivable	7	22	7
Interest payable		-	(50)
<b>Profit on ordinary activities before taxation</b>		<u>15,802</u>	<u>55,322</u>
Taxation on profit on ordinary activities	8	(2,669)	3,551
<b>Profit on ordinary activities after taxation</b>		<u>13,133</u>	<u>58,873</u>
<b>Retained profit for the year</b>	20	<u>13,133</u>	<u>58,873</u>

**Continuing operations**

The farming activities of the company were taken over by Dawkins Farms Partnership with effect from 6 April 2009. The company continues to operate in farm and estate management.

**Statement of total recognised gains and losses**

The company has no recognised gains or losses other than the (loss) / profit for the above two financial years.

**Over Norton Park Limited**  
**Balance Sheet**  
**as at 31 January 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	11	52,369	40,001
Investments	12	202,471	202,500
		<u>254,840</u>	<u>242,501</u>
<b>Current assets</b>			
Debtors	14	20,024	31,840
Investments	15	12,881	12,881
Cash at bank and in hand		65,352	47,029
		<u>98,257</u>	<u>91,750</u>
<b>Creditors: amounts falling due within one year</b>	16	(127,424)	(124,207)
<b>Net current liabilities</b>		<u>(29,167)</u>	<u>(32,457)</u>
<b>Total assets less current liabilities</b>		<u>225,673</u>	<u>210,044</u>
<b>Provisions for liabilities and charges</b>	17	(2,474)	22
		<u>223,199</u>	<u>210,066</u>
<b>Capital and reserves</b>			
Called up share capital	18	30,000	30,000
Revaluation reserve	19	40,033	40,033
Profit and loss account	20	153,166	140,033
<b>Shareholders' funds</b>			
Equity		<u>223,199</u>	<u>210,066</u>
	21	<u>223,199</u>	<u>210,066</u>

For the year ended 31 January 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

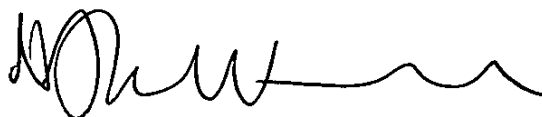
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

**Over Norton Park Limited**  
**Balance Sheet**  
**as at 31 January 2011**

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

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to read 'N J Kettlewell', with a long horizontal flourish extending to the right.

N J Kettlewell - DIRECTOR

Approved by the Board on 26/10/2011



## Over Norton Park Limited

### Notes to the Financial Statements for the year ended 31 January 2011

#### 1 ACCOUNTING POLICIES

##### Accounting convention

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)

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

##### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold property	- not provided
Implements and fixtures	- 10% on reducing balance
Computer equipment	33 1/3% straight line
Vehicles	- 25% on reducing balance
Tractors	- 25% on reducing balance

##### Stocks

No stocks were held by the company at 31 January 2011

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

##### Pensions

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

#### 2 TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the company

#### 3 OTHER OPERATING INCOME

	2011	2010
	£	£
Owned Property rents	6,018	-
Realised Investment Gain	-	-
	<u>6,018</u>	<u>-</u>

## Over Norton Park Limited

### Notes to the Financial Statements for the year ended 31 January 2011

<b>4 STAFF COSTS</b>	<b>2011</b>	<b>2010</b>
Staff costs include the following		
	£	£
Pension costs (other than social security costs)	<u>600</u>	<u>600</u>
<b>5 OPERATING PROFIT</b>	<b>2011</b>	<b>2010</b>
	£	£
The operating profit is stated after charging		
Depreciation of owned fixed assets	<u>4,102</u>	<u>4,037</u>
<b>6 EXCEPTIONAL ITEMS</b>	<b>2011</b>	<b>2010</b>
	£	£
Profit on disposal of plant and machinery	<u>1,999</u>	<u>27,901</u>
	<u>1,999</u>	<u>27,901</u>
<b>7 INTEREST RECEIVABLE AND SIMILAR INCOME</b>	<b>2011</b>	<b>2010</b>
	£	£
Bank Interest	22	7
Dividends from UK companies	1,693	1,866
	<u>1,715</u>	<u>1,873</u>
<b>8 TAXATION</b>	<b>2011</b>	<b>2010</b>
	£	£
The tax charge on the profit on ordinary activities for the year was as follows		
UK Corporation tax	4	-
Repayment claim/Over provision in prior year	-	-
Tax deducted at source	-	1
Tax credits on dividends	169	186
Deferred taxation	2,496	(3,738)
	<u>2,669</u>	<u>(3,551)</u>

# Over Norton Park Limited

## Notes to the Financial Statements for the year ended 31 January 2011

### 9 DIVIDENDS

	2011 £	2010 £
Equity shares		
Final	-	-
	<u>-</u>	<u>-</u>

### 10 GOVERNMENT GRANTS

Included in turnover are government grants and subsidies amounting to £10,987  
(2010 £44,431)

### 11 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 February 2010	40,000	16,720	-	56,720
Additions	-	180	16,291	16,471
Disposals	-	(16,720)	-	(16,720)
At 31 January 2011	<u>40,000</u>	<u>180</u>	<u>16,291</u>	<u>56,471</u>
<b>Depreciation</b>				
At 1 February 2010	-	16,719	-	16,719
Charge for the year	-	30	4,072	4,102
On disposals	-	(16,719)	-	(16,719)
At 31 January 2011	<u>-</u>	<u>30</u>	<u>4,072</u>	<u>4,102</u>
<b>Net book value</b>				
At 31 January 2011	<u>40,000</u>	<u>150</u>	<u>12,219</u>	<u>52,369</u>
At 31 January 2010	<u>40,000</u>	<u>1</u>	<u>-</u>	<u>40,001</u>

Freehold land and buildings	2011 £	2010 £
Historical cost	<u>40,000</u>	<u>40,000</u>
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

# Over Norton Park Limited

## Notes to the Financial Statements for the year ended 31 January 2011

### 12 FIXED ASSET INVESTMENTS

		Other investments £
<b>Cost</b>		
At 1 February 2010		82,314
Additions		120,186
Adjustment - investments at cost		(29)
At 31 January 2011		<u>202,471</u>
	<b>2011</b>	<b>2010</b>
	£	£
Investments listed on recognised stock exchange	82,285	82,314
Unlisted investments - Dawkins Farms Partnership	120,186	120,186
	<u>202,471</u>	<u>202,500</u>
<b>Valuation</b>		
Listed investments - market value	<u>104,287</u>	<u>92,852</u>

### 13 STOCKS

	<b>2011</b>	<b>2010</b>
	£	£
Growing Crop	-	5,775
Live Stock	-	800
Feed Stock	-	1,865
	<u>-</u>	<u>8,440</u>

### 14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2011</b>	<b>2010</b>
	£	£
V A T	237	844
Trade debtors	12,391	4,706
Other debtors	7,396	26,290
	<u>20,024</u>	<u>31,840</u>

### 15 CURRENT ASSET INVESTMENTS

	<b>2011</b>	<b>2010</b>
	£	£
Midland Shires Farmers	<u>12,881</u>	<u>12,881</u>

# Over Norton Park Limited

## Notes to the Financial Statements for the year ended 31 January 2011

### 16 CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Sundry Creditors and Accruals	12,309	9,347
Loan - N Kettlewell	846	875
Loan - C R Dawkins	15,114	15,114
Loan - Mrs S V Kettlewell	35,068	35,068
Directors' current accounts	50,819	50,819
Loan - Trevean trust	2,000	2,000
Other creditors	11,264	10,984
	<u>127,424</u>	<u>124,207</u>

### 17 PROVISIONS FOR LIABILITIES AND CHARGES

	2011	2010
	£	£
Deferred taxation		
At 1 February	(22)	3,716
Charged to the profit and loss account	2,496	(3,738)
	<u>2,474</u>	<u>(22)</u>

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows

	Provided 2011	Potential 2011	Provided 2010	Potential 2010
	£	£	£	£
Capital allowances in advance of depreciation	<u>2,474</u>	<u>-</u>	<u>(22)</u>	<u>-</u>

### 18 CALLED UP SHARE CAPITAL

	2011	2010
	£	£
Authorised		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	<u>2011</u>	<u>2011</u>
	No	No
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

**Over Norton Park Limited**

**Notes to the Financial Statements  
for the year ended 31 January 2011**

<b>19 REVALUATION RESERVE</b>	<b>2011 £</b>	<b>2010 £</b>
At 1 February	40,033	40,033
At 31 January	<u>40,033</u>	<u>40,033</u>
<b>20 PROFIT AND LOSS ACCOUNT</b>	<b>2011 £</b>	<b>2010 £</b>
At 1 February	140,033	81,160
Retained profit	13,133	58,873
At 31 January	<u>153,166</u>	<u>140,033</u>
<b>21 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2011 £</b>	<b>2010 £</b>
At 1 February	210,066	151,193
Profit for the financial year	13,133	58,873
At 31 January	<u>223,199</u>	<u>210,066</u>

**Over Norton Park Limited**  
**Profit and Loss Account**  
**for the year ended 31 January 2011**  
*for the information of the directors only*

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	36,499	115,941
Cost of sales	(7,966)	(63,867)
<b>Gross profit</b>	<u>28,533</u>	<u>52,074</u>
Administrative expenses	(16,445)	(26,476)
<b>Operating profit</b>	<u>12,088</u>	<u>25,598</u>
Exceptional items	1,999	27,901
Income from investments	1,693	1,866
Interest receivable	22	7
Interest payable	-	(50)
<b>Profit before tax</b>	<u>15,802</u>	<u>55,322</u>

# Over Norton Park Limited

## Trading and Profit and Loss Account for the year ended 31 January 2011

*for the information of the directors only*

	2011 £	2010 £
<b>Income</b>		
Sales of Corn	-	9,982
Contracting	-	-
Pig Sales	-	1,562
Cattle Sales	-	-
Farm Rents Received	9,209	7,476
Countryside Stewardship	-	3,892
Single Payment Scheme	-	32,558
Environmentally Sensitive Areas Scheme	10,986	7,981
Sale of straw	-	-
Sale of produce	-	150
Sundry income	-	3,050
Management Property Rents	16,304	49,290
	<u>36,499</u>	<u>115,941</u>
<b>Cost of sales</b>		
Growing Crop	-	5,775
Pig Stock	-	800
Feed Stock	-	1,865
Straw	-	-
Feed seed & fertiliser	679	13,256
Feed	-	3,856
Livestock	-	86
Cost of produce sold	-	-
Wages	-	30,098
National Insurance	200	2,159
Pensions	600	600
Plant hire	-	334
Transport charges	-	86
Fuel & Power	4,520	6,436
Repairs & Renewals	51	4,142
Contractors Charges	-	200
Bad debts	1,916	-
Motor & Tractor Expenses	-	2,279
	<u>7,966</u>	<u>71,972</u>
Growing Crop	-	(5,775)
Livestock	-	(840)
Feed Stock	-	(1,490)
	<u>7,966</u>	<u>63,867</u>
<b>GROSS PROFIT</b>	<u>28,533</u>	<u>52,074</u>



# Over Norton Park Limited

## Trading and Profit and Loss Account for the year ended 31 January 2011 for the information of the directors only

	2011 £	2010 £
Brought forward	28,533	52,074
<b>Other income:</b>		
Owned Property Rents		
Realised Investment Gain/(Loss)		
UK dividends plus Tax Credits	1,693	1,866
Bank Interest/Repayment Interest	22	7
	<u>1,715</u>	<u>1,873</u>
	<u>30,248</u>	<u>53,947</u>
<b>Expenditure:</b>		
Telephone, Postage and Stationery	732	819
Veterinary & Medicine	-	1,255
Sundries & Subscriptions	654	781
Professional charges	-	-
Pig Sale Expenses	-	604
Rent	-	2,270
Rates & water	1,268	4,137
Insurance	3,340	5,990
Repairs to property	4,343	4,834
	<u>10,337</u>	<u>20,690</u>
<b>Finance costs</b>		
Accountancy fees	765	825
Interest payable	-	50
Interest (Inland Revenue)	-	-
Bank charges	346	473
Property management fees	895	450
	<u>2,006</u>	<u>1,798</u>
<b>Depreciation:</b>		
Buildings	-	1
Improvements to property	-	3,017
Plant & machinery	30	675
Motor vehicles	4,072	345
	<u>4,102</u>	<u>4,038</u>
Sub-total	13,803	27,421
<b>Profit/(Loss) on disposal of fixed assets:</b>		
Profit/Loss on disposal of equipment	1,999	27,901
	<u>15,802</u>	<u>55,322</u>
<b>Profit/(Loss) on ordinary activities before tax</b>		