

Registered Number  
762071

**Report of the Directors and  
Financial Statements for the year ended 31 January 2010  
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 2010**

**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 2010

The directors present their report with the financial statements of the company for the year ended 31 January 2010

#### PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was that of farming. With effect from April 2009, the company's farming activities and associated stocks and tangible fixed assets were taken over by Dawkins Farm Partnership.

#### 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 2010	1 Feb 2009
	£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 20/9/2010

## **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 2010, 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 2/9/10

**Over Norton Park Limited**  
**Profit and Loss Account**  
**for the year ended 31 January 2010**

	Notes	2010 £	2009 £
Turnover	2	115,941	236,391
Cost of sales		(63,867)	(138,953)
<b>Gross profit</b>		<u>52,074</u>	<u>97,438</u>
Administrative expenses		(26,476)	(128,979)
Other operating income	3	-	8,274
<b>Operating profit/(loss)</b>	5	<u>25,598</u>	<u>(23,267)</u>
Exceptional items			
profit on the disposal of tangible fixed assets	6	<u>27,901</u>	<u>607</u>
		53,499	(22,660)
Income from investments	7	1,866	860
Interest receivable	7	7	568
Interest payable		(50)	(66)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>55,322</u>	<u>(21,298)</u>
Taxation on profit on ordinary activities	8	3,551	1,109
<b>Profit/(loss) on ordinary activities after taxation</b>		<u>58,873</u>	<u>(20,189)</u>
<b>Retained profit/(loss) for the year</b>	20	<u>58,873</u>	<u>(20,189)</u>

**Continuing operations**

The farming activities of the company were taken over by Dawkins Farms Partnership with effect from 6 April 2009

**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 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	11	40,001	118,499
Investments	12	202,500	82,314
		<u>242,501</u>	<u>200,813</u>
<b>Current assets</b>			
Stocks	13	-	8,440
Debtors	14	31,840	32,770
Investments	15	12,881	12,881
Cash at bank and in hand		47,029	60,587
		<u>91,750</u>	<u>114,678</u>
<b>Creditors: amounts falling due within one year</b>	16	(124,207)	(160,582)
<b>Net current liabilities</b>		<u>(32,457)</u>	<u>(45,904)</u>
<b>Total assets less current liabilities</b>		<u>210,044</u>	<u>154,909</u>
<b>Provisions for liabilities and charges</b>	17	22	(3,716)
		<u>210,066</u>	<u>151,193</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	140,033	81,160
<b>Shareholders' funds</b>			
Equity		<u>210,066</u>	<u>151,193</u>
	21	<u>210,066</u>	<u>151,193</u>

**Over Norton Park Limited**  
**Balance Sheet**  
**as at 31 January 2010**


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

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 stylized, cursive flourish at the end.

N J Kettlewell - DIRECTOR

Approved by the Board on 20 09 10



## Over Norton Park Limited

### Notes to the Financial Statements for the year ended 31 January 2010

#### 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 March 2000)

##### 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
Pig sheds	- 10% on cost
Improvements to property	- 10% on cost
Implements and fixtures	- 10% on reducing balance
Vehicles	- 25% on reducing balance
Tractors	- 25% on reducing balance

##### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stocks held at 6 April 2010 were taken over by Dawkins Farms Partnership

##### 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 one principal activity of the company

#### 3 OTHER OPERATING INCOME

	2010	2009
	£	£
Owned Property rents	-	-
Realised Investment Gain	-	8,274
	<u>-</u>	<u>8,274</u>

## Over Norton Park Limited

### Notes to the Financial Statements for the year ended 31 January 2010

<b>4 STAFF COSTS</b>	<b>2010</b>	<b>2009</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>2010</b>	<b>2009</b>
	£	£
The operating profit is stated after charging		
Depreciation of owned fixed assets	<u>4,037</u>	<u>26,507</u>
<b>6 EXCEPTIONAL ITEMS</b>	<b>2010</b>	<b>2009</b>
	£	£
Profit on disposal of plant and machinery	<u>27,901</u>	<u>607</u>
	<u>27,901</u>	<u>607</u>
<b>7 INTEREST RECEIVABLE AND SIMILAR INCOME</b>	<b>2010</b>	<b>2009</b>
	£	£
Bank Interest	7	568
Dividends from UK companies	1,866	860
	<u>1,873</u>	<u>1,428</u>
<b>8 TAXATION</b>	<b>2010</b>	<b>2009</b>
	£	£
The tax charge on the profit on ordinary activities for the year was as follows		
UK Corporation tax	-	-
Repayment claim/Over provision in prior year	-	-
Tax deducted at source	1	17
Tax credits on dividends	186	79
Deferred taxation	(3,738)	(1,205)
	<u>(3,551)</u>	<u>(1,109)</u>

# Over Norton Park Limited

## Notes to the Financial Statements for the year ended 31 January 2010

### 9 DIVIDENDS

	2010 £	2009 £
Equity shares		
Final	-	-
	<u>-</u>	<u>-</u>

### 10 GOVERNMENT GRANTS

Included in turnover are government grants and subsidies amounting to £44,431  
(2009 £71,721)

### 11 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 February 2009	90,198	362,000	452,198
Additions	-	9,720	9,720
Disposals	(50,198)	(355,000)	(405,198)
At 31 January 2010	<u>40,000</u>	<u>16,720</u>	<u>56,720</u>
<b>Depreciation</b>			
At 1 February 2009	50,197	283,502	333,699
Charge for the year	1	4,037	4,038
On disposals	(50,198)	(270,820)	(321,018)
At 31 January 2010	<u>-</u>	<u>16,719</u>	<u>16,719</u>
<b>Net book value</b>			
At 31 January 2010	<u>40,000</u>	<u>1</u>	<u>40,001</u>
At 31 January 2009	<u>40,001</u>	<u>78,498</u>	<u>118,499</u>

Freehold land and buildings	2010 £	2009 £
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 2010

### 12 FIXED ASSET INVESTMENTS

	<b>Other investments £</b>	
<b>Cost</b>		
At 1 February 2009		82,314
Additions		120,186
		<u>202,500</u>
At 31 January 2010		
	<b>2010 £</b>	<b>2009 £</b>
Investments listed on recognised stock exchange	82,314	82,314
Unlisted investments - Dawkins Farms Partnership	120,186	-
	<u>202,500</u>	<u>82,314</u>
<b>Valuation</b>		
Listed investments - market value	<u>92,852</u>	<u>77,865</u>

### 13 STOCKS

	<b>2010 £</b>	<b>2009 £</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>2010 £</b>	<b>2009 £</b>
V A T	844	5,219
Trade debtors	4,706	3,290
Other debtors	26,290	24,261
	<u>31,840</u>	<u>32,770</u>

### 15 CURRENT ASSET INVESTMENTS

	<b>2010 £</b>	<b>2009 £</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 2010

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

	2010	2009
	£	£
Sundry Creditors and Accruals	9,347	26,544
Other Taxes and PAYE	-	1,488
Loan - N Kettlewell	875	847
Loan - C R Dawkins	15,114	17,049
Loan - Mrs S V Kettlewell	35,068	36,830
Directors' current accounts	50,819	50,819
Loan - Trevean trust	2,000	2,000
Other creditors	10,984	25,005
	<u>124,207</u>	<u>160,582</u>

### 17 PROVISIONS FOR LIABILITIES AND CHARGES

	2010	2009
	£	£
Deferred taxation		
At 1 February	3,716	4,921
Charged to the profit and loss account	(3,738)	(1,205)
	<u>(22)</u>	<u>3,716</u>
At 31 January		

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 2010 £	Potential 2010 £	Provided 2009 £	Potential 2009 £
Capital allowances in advance of depreciation	<u>(22)</u>	<u>-</u>	<u>3,716</u>	<u>-</u>

### 18 CALLED UP SHARE CAPITAL

	2010 £	2009 £
Authorised Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	2010 No	2009 £
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 2010

<b>19 REVALUATION RESERVE</b>	<b>2010 £</b>	<b>2009 £</b>
At 1 February	40,033	36,614
Arising on revaluation during the year	-	3,419
At 31 January	<u>40,033</u>	<u>40,033</u>

<b>20 PROFIT AND LOSS ACCOUNT</b>	<b>2010 £</b>	<b>2009 £</b>
At 1 February	81,160	101,349
Retained profit/(loss)	58,873	(20,189)
At 31 January	<u>140,033</u>	<u>81,160</u>

<b>21 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2010 £</b>	<b>2009 £</b>
At 1 February	151,193	167,963
Profit/(loss) for the financial year	58,873	(20,189)
Other recognised gains and losses	-	3,419
At 31 January	<u>210,066</u>	<u>151,193</u>

### 22 RELATED PARTY DISCLOSURES

The company has for many years rented property from Mr C R Dawkins and Mrs S V Kettlewell who are both shareholders. Property owned by Mr M G Kettlewell was also rented by the company. The above arrangements ceased with effect from 6 April 2009.

**Over Norton Park Limited**  
**Profit and Loss Account**  
**for the year ended 31 January 2010**  
*for the information of the directors only*

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	115,941	236,391
Cost of sales	(63,867)	(138,953)
<b>Gross profit</b>	<u>52,074</u>	<u>97,438</u>
Administrative expenses	(26,476)	(128,979)
Other operating income	-	8,274
<b>Operating profit/(loss)</b>	<u>25,598</u>	<u>(23,267)</u>
Exceptional items	27,901	607
Income from investments	1,866	860
Interest receivable	7	568
Interest payable	(50)	(66)
<b>Profit/(loss) before tax</b>	<u>55,322</u>	<u>(21,298)</u>