

SCOTT AND SCOTT (AYSTON) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

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FOR THE YEAR ENDED 31 OCTOBER 2015**

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SCOTT AND SCOTT (AYSTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2015**

DIRECTORS: C R Scott
Mrs S Scott

SECRETARY: Mrs S Scott

REGISTERED OFFICE: Home Farm
Preston Lane
Ayston
Uppingham
Rutland
LE15 9BL

REGISTERED NUMBER: 01611951 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

SCOTT AND SCOTT (AYSTON) LIMITED (REGISTERED NUMBER: 01611951)

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		1,659,076		1,571,576
CURRENT ASSETS					
Valuation		341,880		373,344	
Debtors		52,506		43,850	
Investments		675,259		416,134	
Cash at bank and in hand		<u>346,831</u>		<u>640,533</u>	
		1,416,476		1,473,861	
CREDITORS					
Amounts falling due within one year		<u>117,135</u>		<u>57,624</u>	
NET CURRENT ASSETS			<u>1,299,341</u>		<u>1,416,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,958,417</u>		<u>2,987,813</u>
PROVISIONS FOR LIABILITIES					
			<u>67,855</u>		<u>54,719</u>
NET ASSETS			<u><u>2,890,562</u></u>		<u><u>2,933,094</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		297,650		297,650
Revaluation reserve			24,591		76,893
Capital redemption reserve			59,530		59,530
Profit and loss account			<u>2,508,791</u>		<u>2,499,021</u>
SHAREHOLDERS' FUNDS			<u><u>2,890,562</u></u>		<u><u>2,933,094</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

SCOTT AND SCOTT (AYSTON) LIMITED (REGISTERED NUMBER: 01611951)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2016 and were signed on its behalf by:

C R Scott - Director

Mrs S Scott - Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not provided
Farm houses	- 2% on cost
Farm buildings	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Plant hire equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Stocks

The farm valuation has been prepared by independent professional valuers at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Current asset investments

Listed investments are stated at their market value at the balance sheet date. Unrealised gains arising from the increase in the value of the investments are credited to the revaluation reserve in the financial statements.

Single farm payment

The Single Farm Payment is recognised in the financial statements in accordance with current H.M. Revenue & Customs guidance.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	2,147,595
Additions	216,478
Disposals	(112,234)
At 31 October 2015	<u>2,251,839</u>
DEPRECIATION	
At 1 November 2014	576,019
Charge for year	95,294
Eliminated on disposal	(78,550)
At 31 October 2015	<u>592,763</u>
NET BOOK VALUE	
At 31 October 2015	<u>1,659,076</u>
At 31 October 2014	<u>1,571,576</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
148,825	'A' Ordinary	£1	148,825	148,825
148,825	'B' Ordinary	£1	<u>148,825</u>	<u>148,825</u>
			<u>297,650</u>	<u>297,650</u>

The 'B' Ordinary shares do not entitle the holders to participate in profits. The shares rank equally in all other respects.

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2015 and 31 October 2014:

	2015 £	2014 £
Mrs S Scott and C R Scott		
Balance outstanding at start of year	420	85
Amounts advanced	1,378	1,513
Amounts repaid	(1,443)	(1,178)
Balance outstanding at end of year	<u>355</u>	<u>420</u>

The directors repaid the overdrawn loan account in February 2016.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SCOTT AND SCOTT (AYSTON) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scott and Scott (Ayston) Limited for the year ended 31 October 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Scott and Scott (Ayston) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Scott and Scott (Ayston) Limited and state those matters that we have agreed to state to the Board of Directors of Scott and Scott (Ayston) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Scott and Scott (Ayston) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Scott and Scott (Ayston) Limited. You consider that Scott and Scott (Ayston) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Scott and Scott (Ayston) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

30 May 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.