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**LEWISIA LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

THURSDAY



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28/12/2017

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COMPANIES HOUSE

**LEWISIA LIMITED**  
**REGISTERED NUMBER: 03139702**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	12,412	28,314
Tangible assets	5	9,482,834	14,263,059
Investments	6	4,556,150	4,556,150
Investment property	7	-	370,000
		<u>14,051,396</u>	<u>19,217,523</u>
<b>Current assets</b>			
Stocks		113,874	345,701
Debtors: amounts falling due within one year	8	195,136	297,545
Current asset investments	9	4,538,434	-
Cash at bank and in hand		19,749,369	6,409
		<u>24,596,813</u>	<u>649,655</u>
Creditors: amounts falling due within one year	10	(6,752,845)	(3,939,350)
<b>Net current assets/(liabilities)</b>		<u>17,843,968</u>	<u>(3,289,695)</u>
<b>Total assets less current liabilities</b>		<u>31,895,364</u>	<u>15,927,828</u>
Creditors: amounts falling due after more than one year	11	(4,556,150)	(4,729,817)
<b>Net assets</b>		<u><u>27,339,214</u></u>	<u><u>11,198,011</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	11,326,440	11,326,440
Revaluation reserve		-	179,990
Profit and loss account		16,012,774	(308,419)
<b>Total equity</b>		<u><u>27,339,214</u></u>	<u><u>11,198,011</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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**LEWISIA LIMITED**  
**REGISTERED NUMBER: 03139702**

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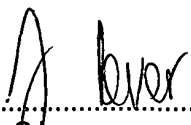
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

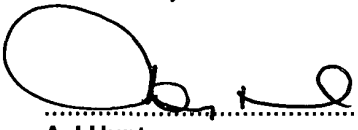
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The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**Mrs S Lever**  
Director

  
.....  
**A J Hunt**  
Director

Date: **27 December 2017**

The notes on pages 3 to 10 form part of these financial statements.

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## LEWISIA LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 1. General information

Lewisia Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is East Park House, Iwerne Minster, Blandford Forum, Dorset, DT11 8LA.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### 2.2 Turnover

Turnover comprises arable crop sales, agricultural contracting income, related grants and subsidies, and shooting and fishing income. Crop sales are recognised upon collection of goods from the farm. Contracting income is recognised upon completion of a harvest period. Recognition of shooting and fishing income is based on event participation. Grants and subsidies are recognised when received.

##### 2.3 Intangible assets

Intangible assets relate to the acquisition cost of Basic Payment entitlements. They are being amortised on a straight line basis over 5 years to nil by the year ended 31 March 2021.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation.

Depreciation is provided on the following bases:

Dwellings	- 2% straight line
Agricultural buildings and works	- 5% straight line
Plant, fixtures and furnishings	- 20% straight line
Motor vehicles	- 25% straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

##### 2.5 Investment property

Investment property is carried at fair value, valued by the directors on an open market value for existing use basis. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

##### 2.6 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Listed investments are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account.

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## LEWISIA LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 2. Accounting policies (continued)

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

The valuation is completed by a professional stocktaker. In the case of cultivations and crops sown, the valuation is based on the Guide to Costings published by the Central Association of Agricultural Valuers.

##### 2.8 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are measured at transaction price.

Cash and cash equivalents comprise cash in hand and at bank.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in the Profit and loss account.

##### 2.9 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.10 Taxation

Tax is recognised in the Profit and loss account.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.11 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 10 (2016 - 12).

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LEWISIA LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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4. Intangible assets

	Basic Payment Entitlements £
<b>Cost</b>	
At 1 April 2016	28,314
Disposals	(12,800)
At 31 March 2017	<u>15,514</u>
<b>Amortisation</b>	
Charge for the year	3,102
At 31 March 2017	<u>3,102</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>12,412</u></u>
At 31 March 2016	<u><u>28,314</u></u>

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**LEWISIA LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**5. Tangible fixed assets**

	Freehold land and dwellings £	Agricultural buildings and works £	Plant, fixtures and furnishings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2016	14,432,874	394,606	1,478,405	81,467	16,387,352
Additions	-	-	19,582	-	19,582
Disposals	(4,388,890)	(86,653)	(1,194,825)	(46,217)	(5,716,585)
At 31 March 2017	10,043,984	307,953	303,162	35,250	10,690,349
<b>Depreciation</b>					
At 1 April 2016	817,559	220,700	1,009,792	76,242	2,124,293
Charge for the period	93,422	13,204	13,269	3,687	123,582
Disposals	(169,093)	(76,641)	(748,409)	(46,217)	(1,040,360)
At 31 March 2017	741,888	157,263	274,652	33,712	1,207,515
<b>Net book value</b>					
At 31 March 2017	9,302,096	150,690	28,510	1,538	9,482,834
At 31 March 2016	13,615,315	173,906	468,613	5,225	14,263,059

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LEWISIA LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 April 2016	4,576,942
At 31 March 2017	4,576,942
<b>Impairment</b>	
At 1 April 2016	20,792
At 31 March 2017	20,792
<b>Net book value</b>	
At 31 March 2017	4,556,150
At 31 March 2016	4,556,150

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Crossco (284) Limited	England and Wales	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 31 March 2017 for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £
Crossco (284) Limited	4,556,150



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**LEWISIA LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**7. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2016	370,000
Disposals	(370,000)
	<hr/>
At 31 March 2017	<hr/> <hr/> -

**8. Debtors**

	2017 £	2016 £
Trade debtors	156,677	240,709
Other debtors	28,443	56,836
Financial instruments	10,016	-
	<hr/>	<hr/>
	<hr/> <hr/> 195,136	<hr/> <hr/> 297,545

**9. Current asset investments**

	2017 £	2016 £
Listed investments	4,538,434	-
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>
	2017 £	2016 £
Additions	4,690,742	-
Disposals	(134,877)	-
Revaluations	(17,431)	-
	<hr/>	<hr/>
Market value	<hr/> <hr/> 4,538,434	<hr/> <hr/> -

**LEWISIA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**10. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank overdrafts	-	467,096
Trade creditors	39,858	65,518
Amounts owed to other participating interests	1,170,203	1,150,203
Corporation tax	3,291,349	29,104
Other taxation and social security	-	10,624
Net obligations under finance leases and hire purchase contracts	-	60,945
Other creditors	2,223,034	2,098,023
Accruals and deferred income	28,401	57,837
	<u>6,752,845</u>	<u>3,939,350</u>

**11. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	-	173,667
Amounts owed to group undertakings	4,556,150	4,556,150
	<u>4,556,150</u>	<u>4,729,817</u>

**12. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
419,078,280 Ordinary A shares of £0.02 each	8,381,566	-
147,243,720 Ordinary B shares of £0.02 each	2,944,874	-
11,326,440 Ordinary shares of £1 each	-	11,326,440
	<u>11,326,440</u>	<u>11,326,440</u>

During the year a resolution was passed in order to split the 11,326,440 Ordinary shares of £1 each into two classes of shares, 419,078,280 Ordinary A shares and 147,243,720 Ordinary B shares, both of £0.02 each. These were subsequently distributed to the shareholders in the same proportions as those shares previously held.

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## LEWISIA LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 13. Related party transactions

At the balance sheet date, Crossco (247) Limited, (a company with the same shareholders and directors as Lewisia Limited), was owed £1,170,203 (2016 - £1,150,203) from the company. The loan is unsecured, interest free and repayable on demand. The company invoiced £23,319 (2016 - £25,690) to Crossco (247) Limited for services provided during the year.

At the balance sheet date the company owed £2,214,767 (2016 - £2,098,023) to the Lever Family Settlements No. 2 and No. 3. Mrs S Lever is a beneficiary of those Settlements.

#### 14. Controlling party

The company was under the control of the trustees of the Lever Family Settlements during the current and previous year.

#### 15. First time adoption of FRS 102

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on either equity or the Profit and loss account.