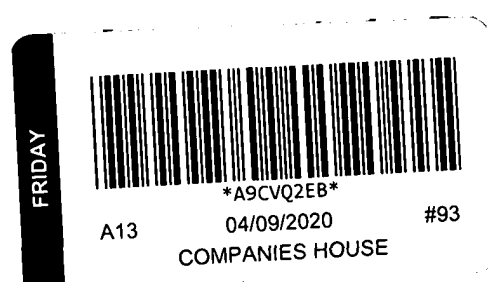


Wootton Organic Wholesale Limited
Directors' Report and Financial Statements for the year
ended 31 December 2019

Registered number 03468853



Wootton Organic Wholesale Limited

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Wootton Organic Wholesale Limited

Directors and advisors

Chairman

The Lord Bamford DL

Directors

The Lord Bamford DL

Lady Bamford OBE

Auditors

Howsons (Audit & Assurance) Limited

Chartered Accountants and Statutory Auditors

Winton House

Stoke Road

Stoke-on-Trent

Staffordshire

ST4 2RW

Solicitors

Slaughter & May

1 Bunhill Row

London

EC1Y 8YY

Bankers

Barclays Bank plc

PO Box 3333

One Snowhill

Snow Hill Queensway

Birmingham

B3 2WN

Registered office

Lakeside Works

Rocester

Uttoxeter

Staffs

ST14 5JP

Registered number

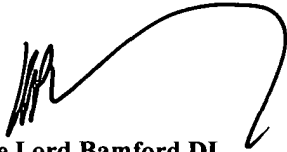
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Wootton Organic Wholesale Limited

Strategic report for the year ended 31 December 2019

The company has taken advantage of the small company exemption to prepare a Strategic Report, allowed under Chapter 4A, section 414B of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 that states that a company can get the small company exemption if it would be so entitled but for being a member of an ineligible group.

Approved on behalf of the board



The Lord Bamford DL
Chairman

Date: 16 March 2020

Wootton Organic Wholesale Limited

Directors' report for the year ended 31 December 2019

The directors present their report and the audited financial statements for the year ended 31 December 2019.

Results and dividends

The results for the company are set out in the financial statements.

The directors do not recommend the payment of a dividend (2018: £nil).

Statutory records

The company is incorporated in England and its company registration number is 03468853.

Events after the reporting period

On 1 January 2020, 100% of the issued share capital of the company was purchased by Bamford Property Limited, for total cash consideration of £1 from J C Bamford Excavators Limited (which is a related party).

Directors

The directors who held office during the year and up to the date of signing the financial statements are given below:

The Lord Bamford DL - Chairman
Lady Bamford OBE

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements (the 'financial statements') in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the company financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law (United Kingdom Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' has been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements. The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Wootton Organic Wholesale Limited

Directors' report for the year ended 31 December 2019 (continued)

Statement of disclosure of information to auditors

Each director of the company, in office at the time of approval of this report, acknowledges that:

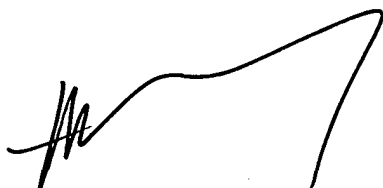
- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- he/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company auditors are aware of that information.

This statement is given and should be interpreted in accordance with Section 418 of the Companies Act 2006.

Independent Auditors

The auditors, Howsons, have indicated their willingness to continue in office. Elective resolutions are currently in force to dispense with holding annual general meetings, the laying of accounts before the company in general meetings and the appointment of auditors annually. Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and Howsons will therefore continue in office.

Approved on behalf of the board



The Lord Bamford DL
Chairman

Date: 16 March 2020

Wootton Organic Wholesale Limited

Independent auditors' report to the members of Wootton Organic Wholesale Limited

Opinion

We have audited the financial statements of Wootton Organic Wholesale Limited (the 'company') for the year ended 31 December 2019 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of the company's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report has been prepared in accordance with applicable legal requirements.

Wootton Organic Wholesale Limited

Independent auditors' report to the members of Wootton Organic Wholesale Limited

(continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of directors

As explained more fully in the directors' responsibilities statement [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



James Parr - Senior Statutory Auditor

For and on behalf of Howsons (Audit & Assurance) Limited, Statutory Auditor

PO Box 165

Winton House

Stoke Road

Stoke-on-Trent

ST4 2RW

Date: 16 March 2020

Wootton Organic Wholesale Limited

Profit & loss account for the year ended 31 December 2019

	Note	2019 £'000	2018 £'000
Turnover	5	5,655	4,495
Cost of sales		(5,596)	(4,781)
Gross profit/(loss)		59	(286)
Administrative expenses		(801)	(901)
Operating loss	6	(742)	(1,187)
Interest payable and similar expenses	8	(55)	(32)
Loss on ordinary activities before taxation		(797)	(1,219)
Exceptional item	9	10,556	-
Profit/(loss) for the financial year		9,759	(1,219)

The company has no recognised gains or losses for the year or prior year other than the results above, therefore no separate statement of other comprehensive income has been presented.

Wootton Organic Wholesale Limited

Balance sheet as at 31 December 2019

	Note	2019 £'000	2018 £'000
Fixed assets			
Tangible assets	10	2,976	3,203
Current assets			
Stocks	11	310	331
Debtors	12	1,900	2,499
Cash at bank and in hand	13	38	1
		2,248	2,831
Creditors – amounts falling due within one year	14	(6,353)	(16,922)
Net current liabilities		(4,105)	(14,091)
Total assets less current liabilities		(1,129)	(10,888)
Capital and reserves			
Called up share capital	16	-	-
Accumulated losses		(1,129)	(10,888)
Shareholders funds		(1,129)	(10,888)

The financial statements on pages 7 to 18 were approved by the board of directors on *16 March* 2020 and were signed on its behalf by:


The Lord Bamford DL
Chairman

Registered Number: 03468853

Wootton Organic Wholesale Limited

Statement of changes in equity for the year ended 31 December 2019

	Called- up share capital	Retained Earnings	Total
	£'000	£'000	£'000
Balance as at 1 January 2018	-	(9,669)	(9,669)
Loss for the year	-	(1,219)	(1,219)
Total comprehensive loss for the year	-	(1,219)	(1,219)
Balance as at 31 December 2018	-	(10,888)	(10,888)
Profit/(loss) for the year	-	9,759	9,759
Total comprehensive profit/(loss) for the year	-	9,759	9,759
Balance as at 31 December 2019	-	(1,129)	(1,129)

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019

1. General information

The principal activity of Wootton Organic Wholesale Limited is the production of organic meat produce for the domestic retail market.

The company is a private company limited by share capital, incorporated in England and Wales.

The address of the registered office is:

Lakeside Works
Rocester
Uttoxeter
Staffordshire
ST14 5JP

The principal place of business is:

Longshaw Lane
Ramshorn
Oakamoor
Staffordshire
ST10 3BZ

2. Statement of compliance

The financial statements of Wootton Organic Wholesale Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006, under the provision of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410).

The company satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the group financial statements of JCB Farms Limited which are included within this Annual Report. The company has taken advantage of the disclosure exemptions set out in paragraph 1.12 of FRS 102 specifically in relation to the company not preparing its own cash flow statement and the disclosure of transactions between companies within the same group.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Principal accounting policies

These financial statements were prepared in accordance with Financial Reporting Standard 102. The financial reporting standard applicable in the UK and Republic of Ireland.

(a) Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

3. Summary of significant accounting policies (continued)

(b) Turnover recognition

Turnover comprises the fair value of the consideration received for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

It is probable that future economic benefits will flow to the entity; and

Specific criteria have been met for each of the Company's activities.

(c) Taxation

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred.

Deferred tax assets are regarded as recoverable and recognised in the financial statements when, on the basis of available evidence, it is more likely than not that there will be suitable taxable profits from which the future reversal of the timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates that have been enacted or substantially enacted at the balance sheet date.

The deferred tax assets and liabilities are not discounted.

(d) Employee benefits

Defined benefit pension obligation

Post-employment benefits for eligible employees are primarily provided by a defined benefit scheme which is funded by contributions from the company and employs into a trust fund. The company is unable to identify its share of the underlying assets and liabilities of these schemes. As a result, the company accounts for contributions to the schemes as if they were defined contribution scheme by charging them to the profit and loss account as incurred. Full details of the defined benefit scheme can be found in the financial statements of JCB Service which are publicly available.

Defined contribution pension obligation

The defined benefit pension schemes are closed to new entrants and have been replaced by a stakeholder scheme which is a defined contribution scheme. Post-employment costs relating to defined contribution arrangements are charged to the profit and loss account as incurred. The assets of the scheme are held in an independently administered fund.

(e) Tangible fixed assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in the acquisition and installation.

Depreciation is charged so as to write off the cost of assets. Assets in the course of construction are stated at cost. These assets are not depreciated until they are available for use.

The principal rates used are:

Land and buildings	2%
Plant and equipment	10-20%
Fixtures and fittings	10%

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

3. Summary of significant accounting policies (continued)

(f) Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(g) Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

(h) Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

(i) Financial instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

3. Summary of significant accounting policies (continued)

(i) Financial instruments (continued)

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank and other loans, loans from fellow JCB companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The group does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

4. Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The carrying amount is £2,976,000 (2018: £3,203,000).

(b) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss. The carrying amount is £310,000 (2018: £331,000)

5. Turnover

An analysis of the company's turnover for the year from continuing operations, by class and market is as follows:

	2019 £'000	2018 £'000
Sale of organic meat products in the UK	5,655	4,495

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

6. Operating loss

Operating loss is stated after charging/ (crediting):

	2019 £'000	2018 £'000
Depreciation of tangible fixed assets	232	226
Profit on disposal of tangible fixed assets	(3)	(6)
Operating lease expense - other	14	14
Auditors remuneration	8	7

7. Particulars of employees

	2019 £'000	2018 £'000
Wages and salaries	1,000	1,005
Social security costs	80	86
Other pension costs	71	48
Total	1,151	1,139

The average monthly number of employees during the year was made up as follows:

	2019 No.	2018 No.
Production	29	34
Administration and support	5	5
Total	34	39

8. Interest payable and similar expenses

	2019 £'000	2018 £'000
Interest on bank overdrafts and borrowings	55	32

9. Exceptional item

During the year, £10,556,000 of group balances were written back.

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

10. Tangible fixed assets

	Leasehold Buildings £'000	Plant and Machinery £'000	Fixtures and Fittings £'000	Total £'000
Cost				
As at 1 January 2019	1,568	1,311	1,277	4,156
Additions	-	6	-	6
Disposals	-	(2)	-	2
As at 31 December 2019	1,568	1,315	1,277	4,160
Depreciation				
As at 1 January 2019	83	610	260	953
Charge for the year	30	89	113	232
Disposals	-	(1)	-	(1)
As at 31 December 2019	113	698	373	1,184
Net book value as at 31 December 2019	1,455	617	904	2,976
Net book value as at 31 December 2018	1,485	701	1,017	3,203

11. Stocks

	2019 £'000	2018 £'000
Other inventories	310	331

12. Debtors

	2019 £'000	2018 £'000
Trade debtors	56	63
Amounts owed by group undertakings	643	1,015
Amounts owed by related companies outside of the JCB Group	1,177	1,373
Other debtors	17	16
Prepayments	7	32
	1,900	2,499
Less non-current portion	(625)	(625)
Total current trade and other debtors	1,275	1,874

Details of non-current trade and other debtors

£625,000 (2018 - £625,000) of amounts owed by group undertakings is classified as non-current. The group loan which is unsecured, repayable on demand (subject to 12 months' notice) and interest free is due from JCB Farms Limited.

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

13. Cash and cash equivalents

	2019 £'000	2018 £'000
Cash on hand	1	1
Bank current account	37	(10,107)
Total	38	(10,106)

Along with other companies that are members of the JCB Service Group, the company was party to the JCB Service Group banking facility known as the Composite Account. Under this facility, each company is jointly and severally liable for any liability to the bank collectively. In respect of the debt due to the bank by this company, provision has been made in the consolidated accounts for JCB Service.

14. Creditors: amounts falling due within one year

	2019 £'000	2018 £'000
Loans and borrowings	-	10,107
Trade creditors	67	122
Amounts owed to group undertakings	6,162	6,632
Amounts owed to related companies outside of the JCB Group	25	-
Accrued expenses	99	61
	6,353	16,922

15. Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £72,000 (2018 - £48,000).

Defined benefit pension scheme

The company is a participating employer in a defined benefit scheme: J C Bamford Lifeplan. The scheme had a deficit of £291.5 million (2018 - £250.1 million), calculated in accordance with FRS102. Details of these schemes are disclosed in the financial statements of JCB Service.

16. Called up share capital

	2019 £	2018 £
Allotted, called up and fully paid up		
2 Ordinary shares of £1 (2018: 2 Ordinary shares of £1)	2	2

Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:

Each share is entitled to one vote in any circumstances. Each share is entitled pari passu to dividend payments of any other distributions. Each share is entitled to participate in a distribution arising from winding up of the company. The shares are non-redeemable.

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

17. Reserves

Called up share capital – represents the nominal value of shares that have been issued.

Retained earnings – includes all current and prior period retained profits and losses.

18. Obligations under leases and hire purchase contracts

The company has an informal obligation to pay £24,000 (2018 - £24,000) in respect of property rental to a group company. This commitment may extend beyond five years of the balance sheet date.

The company has a formal obligation to pay £34,000 (2018 - £34,000) within one year, £127,000 between 1 and 5 years (2018 - £31,000) and £59,000 after five years (2018 - £nil) in respect of a vehicle lease..

The amount of non-cancellable operating lease payments recognised as an expense during the year was £36,000 (2018 - £36,000).

19. Related party transactions

The company has taken advantage of the exemption allowed under FRS102 paragraph 33.1A available to wholly-owned subsidiary companies, whose results are included in the consolidated financial statements that are made publicly available, not to disclose details of transactions with entities that are part of the JCB Farms group.

Summary of transactions with parent

J C Bamford Excavators Limited

(A subsidiary of the company's ultimate parent company)

During the year interest has been charged by J C Bamford Excavators Limited in the sum of £55,000 (2018 - £31,000). J C Bamford Excavators Limited also incurred costs of £10,539,000 (2018 - £1,152,000) on behalf of the company, which it recharged at cost. During the year, £10,556,000 of the balance due to J C Bamford Excavators Limited were written back. At the balance sheet date the amount due to J C Bamford Excavators Limited was £5,858,000 (2018 - £5,820,000).

Summary of transactions with other related parties

BHoldings Limited Group

(BHoldings Limited Group comprised companies in which Lady Bamford OBE and her family are the shareholders).

During the year the company sold goods to the BHoldings Group amounting to £5,159,000 (2018 - £3,930,000). At the balance sheet date the amount due from BHoldings Group Limited was £1,177,000 (2018 - £1,359,000).

Daylesford Organic Farms Limited

(A subsidiary of J C Bamford Excavators Limited)

During the year, the company purchased goods from Daylesford Organic Farms Limited amounting to £391,000 (2018 - £349,000). At the balance sheet date the amount due to Daylesford Organic Farms Limited was £45,000 (2018 - £243,000).

Wootton Organic Wholesale Limited

Notes to the financial statements for the year ended 31 December 2019 (continued)

20. Parent and ultimate parent undertaking

The company is controlled by JCB Farms Limited. The company is a wholly-owned subsidiary of JCB Service, an unlimited liability company incorporated in England and Wales. The largest company to consolidate the accounts of JCB Service is Transmissions and Engineering Services Netherlands BV, a company incorporated in the Netherlands. Transmissions and Engineering Services Netherlands BV is ultimately controlled by Bamford family interests.

Financial statements for Transmissions and Engineering Services Netherlands BV can be obtained from the Chamber of Commerce in Rotterdam.

The company's immediate parent is JCB Farms Limited, incorporated in England and Wales.

21. Events after the reporting period

On 1 January 2020, 100% of the issued share capital of the company was purchase by Bamford Property Limited, for a total cash consideration of £1 from J C Bamford Excavators (which is a related party).