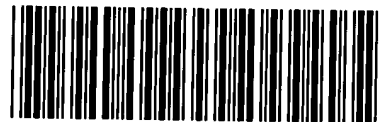


**STONEGATE HORIZON LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 1 OCTOBER 2016**

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# STONEGATE HORIZON LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr A D Gott Mr J D Sheppard	(Appointed 18 April 2016)
<b>Company number</b>	04176288	
<b>Registered office</b>	Whiteoaks Farm The Old Sidings, Corsham Road Lacock Chippenham SN15 2LZ	

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# STONEGATE HORIZON LIMITED

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# STONEGATE HORIZON LIMITED

## DIRECTORS' REPORT

FOR THE PERIOD ENDED 1 OCTOBER 2016

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The directors present their annual report and financial statements for the period ended 1 October 2016.

### Principal activities

The company was dormant during the year.

### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:


Mr A D Gott

(Appointed 18 April 2016)

Mr J D Sheppard

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

  
.....  
Mr J D Sheppard  
Director  
.....

*E. M. 2017*

# STONEGATE HORIZON LIMITED

## BALANCE SHEET

AS AT 1 OCTOBER 2016

		2016		2015	
Notes		£	£	£	£
<b>Current assets</b>					
Debtors	2	5,565,201		5,565,201	
Investments	3	<u>250</u>		<u>250</u>	
		5,565,451		5,565,451	
<b>Creditors: amounts falling due within one year</b>	4	<u>(4,724,862)</u>		<u>(4,724,862)</u>	
<b>Net current assets</b>			<u>840,589</u>		<u>840,589</u>
<b>Capital and reserves</b>					
Called up share capital	5		751,000		751,000
Profit and loss reserves			<u>89,589</u>		<u>89,589</u>
<b>Total equity</b>			<u>840,589</u>		<u>840,589</u>

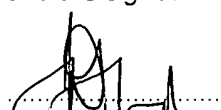
For the financial period ended 1 October 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 8. March 2017 and are signed on its behalf by:

  
Mr J D Sheppard  
Director

Company Registration No. 04176288

# STONEGATE HORIZON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 OCTOBER 2016

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### 1 Accounting policies

#### Company information

Stonegate Horizon Limited is a private company limited by shares incorporated in England and Wales. The registered office is Whiteoaks Farm, The Old Sidings, Corsham Road, Lacock, Chippenham, SN15 2LZ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the period ended 1 October 2016 are the first financial statements of Stonegate Horizon Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 28 September 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

The company has opted to apply section 390 (3) of the Companies Act 2006. This permits the company to end its financial year on 1 October 2016 (2015: 3 October 2015) as it is not more than seven days after or before the end of the year dated 30 September 2016 (2015: 30 September 2015).

#### 1.2 Profit and loss account

The company has not traded during the period or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

# STONEGATE HORIZON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 OCTOBER 2016

### 1 Accounting policies

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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. Amounts payable 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.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Debtors

	2016 £	2015 £
<b>Amounts falling due within one year:</b>		
Amounts due from group undertakings	5,565,201	5,565,201

### 3 Current asset investments

	2016 £	2015 £
Unlisted investment	250	250

### 4 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to group undertakings	4,724,862	4,724,862

# STONEGATE HORIZON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 1 OCTOBER 2016

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### 5 Called up share capital

	2016 £	2015 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
751,000 Ordinary shares of £1 each	751,000	751,000

### 6 Financial commitments, guarantees and contingent liabilities

The company is party to a cross guarantee in favour of Lloyds Bank plc and Lloyds Bank Commercial Finance Limited. As part of the cross composite guarantee between the group companies, a mortgage debenture exists which provides Lloyds Bank plc and Lloyds Bank Commercial Finance Limited with charges over all company assets, as security against its exposure to debt. The total liability under this guarantee across these companies, inclusive of the company's own borrowings, amounted to £7,026,966 (2015: £5,702,000).

The company is also a guarantor for borrowings within a group company totalling £1,900,000.

### 7 Related party transactions

The company has taken advantage of the exemption permitted under FRS 102 Section 1AC.35 from disclosing transactions with the parent and fellow subsidiary companies.

### 8 Parent company

The immediate parent company is Stonegate Farmers Limited.

The ultimate parent company at 3 October 2015 was Stonegate Group Limited. During the year Stonegate Group Limited was acquired by Gott Agri Synergy Limited, a company incorporated in Great Britain and registered in England and Wales. The largest and smallest group in which the results of the company are consolidated is that headed by Gott Agri Synergy Limited. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Cardiff.

The ultimate controlling party is Mr A D Gott.