

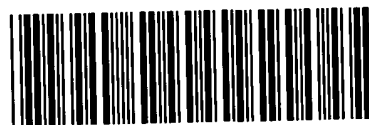
Registration number: 05822186

Ragley Estate Meats Limited

Unaudited Balance Sheet

Year Ended 31 March 2017

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Ragley Estate Meats Limited

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Ragley Estate Meats Limited

Company Information

Chairman	B H E Wiggins Esq
Directors	B H E Wiggins Esq The Marquess of Hertford The Marchioness of Hertford A W P Granger Esq
Registered office	Ragley Estate Alcester Warwickshire B49 5NJ

Ragley Estate Meats Limited**(Registration number: 05822186)****Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	353,798	386,037
Current assets			
Stocks		19,238	16,400
Debtors	5	44,010	37,530
Cash at bank and in hand		31,948	12,369
		<u>95,196</u>	<u>66,299</u>
Creditors: Amounts falling due within one year	6	<u>(176,226)</u>	<u>(249,321)</u>
Net current liabilities		<u>(81,030)</u>	<u>(183,022)</u>
Total assets less current liabilities		272,768	203,015
Creditors: Amounts falling due after more than one year	6	<u>-</u>	<u>(1,612)</u>
Net assets		<u>272,768</u>	<u>201,403</u>
Capital and reserves			
Called up share capital		750,000	750,000
Profit and loss account		<u>(477,232)</u>	<u>(548,597)</u>
Total equity		<u>272,768</u>	<u>201,403</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Ragley Estate Meats Limited

(Registration number: 05822186)

Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

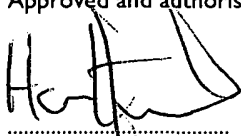
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and directors report has been taken.

Approved and authorised by the Board on 28/09/17 and signed on its behalf by:



The Marquess of Hertford

Director

Ragley Estate Meats Limited

Notes to the Financial Statements

Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

Ragley Estate
Alcester
Warwickshire
B49 5NJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The company transitioned to FRS 102 Section 1A on 1 April 2015. No adjustments are required to the comparative financial information as a result of the adoption to FRS 102.

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.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis. The Marquess of Hertford has agreed to support the company for at least 12 months from the date the financial statements are approved.

Revenue recognition

Income arising from sales of goods is recognised at the date of delivery. Turnover consists of invoiced goods and is stated net of VAT.

Other operating income

Rental income received on investment property is recognised as other operating income.

Ragley Estate Meats Limited

Notes to the Financial Statements

Year Ended 31 March 2017

Tax

The tax expense for the period comprises current and deferred tax.

The current tax charge and deferred tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Improvements to buildings	4%
Plant and machinery	10%
Equipment	10%
Motor vehicles	25%

Investment property

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with FRS 102 Section 1A, as follows:- No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is recognised in the profit and loss account for the year.

Stocks

Stock is stated at the lower of costs and net realisable value. Cost is calculated using the first-in-first-out method and consists of material costs. Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under hire and purchase agreements and the related lease obligations are recorded in the balance sheet at the cost of the asset at inception of the lease. The amounts by which the lease payments exceed the recorded lease obligations are treated as finance charges which are amortised over the term of the lease to give a constant rate of charge on the remaining balance of the obligation.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2016 - 10).

Ragley Estate Meats Limited

Notes to the Financial Statements

Year Ended 31 March 2017

4 Tangible assets

	Freehold land and buildings £	Investment property £	Equipment £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation						
At 1 April 2016	<u>19,659</u>	<u>300,000</u>	<u>45,406</u>	<u>269,528</u>	<u>14,695</u>	<u>649,288</u>
At 31 March 2017	<u>19,659</u>	<u>300,000</u>	<u>45,406</u>	<u>269,528</u>	<u>14,695</u>	<u>649,288</u>
Depreciation						
At 1 April 2016	2,713	-	26,211	219,632	14,695	263,251
Charge for the year	<u>787</u>	<u>-</u>	<u>4,500</u>	<u>26,952</u>	<u>-</u>	<u>32,239</u>
At 31 March 2017	<u>3,500</u>	<u>-</u>	<u>30,711</u>	<u>246,584</u>	<u>14,695</u>	<u>295,490</u>
Carrying amount						
At 31 March 2017	<u>16,159</u>	<u>300,000</u>	<u>14,695</u>	<u>22,944</u>	<u>-</u>	<u>353,798</u>
At 31 March 2016	<u>16,946</u>	<u>300,000</u>	<u>19,195</u>	<u>49,896</u>	<u>-</u>	<u>386,037</u>

The directors' assessment is that there is no change in the fair value of the investment property at the year end.

Ragley Estate Meats Limited

Notes to the Financial Statements

Year Ended 31 March 2017

5 Debtors

	2017 £	2016 £
Trade debtors	32,598	31,100
Other debtors	11,412	6,430
	<u>44,010</u>	<u>37,530</u>

6 Creditors

Note	2017 £	2016 £
Due within one year		
Obligations under finance lease and hire purchase contracts	1,612	4,584
Trade creditors	39,171	58,751
Taxation and social security	2,123	-
Other creditors	61,320	85,986
Shareholder loan	72,000	100,000
	<u>176,226</u>	<u>249,321</u>
Due after one year		
Obligations under finance lease and hire purchase contracts	-	1,612

7 Reserves

Share Capital

This reserve represents the nominal value of shares that have been issued.

Profit and loss account

This reserve includes all current and prior period distributable retained profits and losses.

8 Related party transactions

Transactions with directors

Other transactions with directors

During the year the company repaid £28,000 of an interest free loan provided by a director shareholder. During the year the company made sales of £1,591 (2016 - £1,711) to the director shareholder, and the director shareholder paid expenses on behalf of the company of £820 (2016 - £1,644). At the balance sheet date the amount due to the director shareholder was £81,200 (2016 - £109,971).