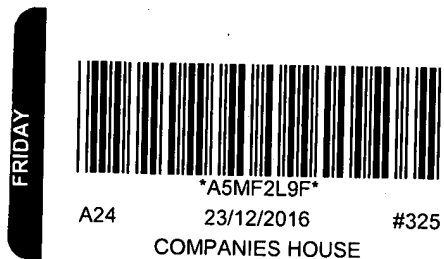


RUMWOOD GREEN FARM LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



RUMWOOD GREEN FARM LIMITED

COMPANY INFORMATION

Directors	Sean Charlton Phillip Charlton Linda Charlton Beryl Charlton
Company secretary	Linda Charlton
Registered number	07768823
Registered office	Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5FA
Independent auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5FA

RUMWOOD GREEN FARM LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2 - 3
Independent auditors' report	4 - 5
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8 - 9
Statement of cash flows	10
Notes to the financial statements	11 - 23
The following pages do not form part of the statutory financial statements:	
Detailed profit and loss account and summaries	24 - 26

RUMWOOD GREEN FARM LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2016

Introduction

The directors are pleased to present the strategic report for the year ended 31 March 2016.

The Company's principal activity during the year was that of staffing agency and hire of equipment.

Business review

The company has continued to make strong profits with the increase in turnover this year.

Principal risks and uncertainties

The directors regularly review the principal risks and introduce management controls to mitigate these wherever possible.

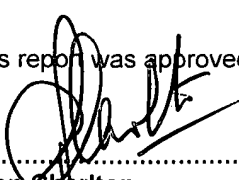
The main risks facing the company at present is the risk associated with the use of seasonal workers from the EU and their availability due to the uncertainty surrounding BREXIT. The directors are keeping up to date with changes associated with this and also any wages legislation.

Financial key performance indicators

There has been an increase in turnover again in the year to £11,237,273 (2015: £8,843,670) which the directors are pleased to note.

The gross profit percentage is 16.1% (2015: 15.0%) which is an improvement on last year.

This report was approved by the board on 22 December 2016 and signed on its behalf.


.....
Sean Charlton
Director

RUMWOOD GREEN FARM LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and 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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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.

Results and dividends

The profit for the year, after taxation, amounted to £1,399,692 (2015 - £804,029).

During the year no dividends were paid.

Directors

The directors who served during the year were:

Sean Charlton
Phillip Charlton
Linda Charlton
Beryl Charlton

Future developments

The directors are extremely pleased with the results for the year. The directors policy is to continue to grow the business and are looking to expand further in both staffing agency and hire of equipment.

The directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements and have not identified any material uncertainties to the company's ability to continue as a going concern over the next twelve months.

RUMWOOD GREEN FARM LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

Employee involvement

We are committed to ensuring that employees are involved and treated with respect. We believe that employees are one of our most valued asset and we promote communication with our employees and offer the support resources they may require.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditors, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on **22 December 2016** and signed on its behalf.



.....
Sean Chanton
Director

RUMWOOD GREEN FARM LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RUMWOOD GREEN FARM LIMITED

We have audited the financial statements of Rumwood Green Farm Limited for the year ended 31 March 2016, set out on pages 6 to 23. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Auditors' 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2016 and of its profit or 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements.

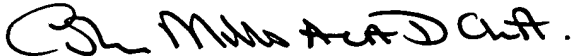
RUMWOOD GREEN FARM LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RUMWOOD GREEN FARM LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.



Colin Mills ACA DChA (Senior statutory auditor)

for and on behalf of

MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5FA
Date:

RUMWOOD GREEN FARM LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
Turnover		11,237,273	8,843,670
Cost of sales		<u>(9,424,436)</u>	<u>(7,518,464)</u>
Gross profit		1,812,837	1,325,206
Administrative expenses		(52,460)	(308,226)
Other operating income	4	<u>6,000</u>	<u>-</u>
Operating profit	5	1,766,377	1,016,980
Interest payable and expenses	9	<u>(12,465)</u>	<u>(5,179)</u>
Profit before tax		1,753,912	1,011,801
Tax on profit	10	<u>(354,220)</u>	<u>(207,772)</u>
Profit for the year		<u>1,399,692</u>	<u>804,029</u>
Other comprehensive income for the year			
Total comprehensive income for the year		<u>1,399,692</u>	<u>804,029</u>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

RUMWOOD GREEN FARM LIMITED
REGISTERED NUMBER:07768823

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	11	4,030,156	1,005,574
Investments	12	1	1
		<u>4,030,157</u>	<u>1,005,575</u>
Current assets			
Debtors: amounts falling due within one year	13	118,425	1,076,305
Cash at bank and in hand	14	795,148	514,451
		<u>913,573</u>	<u>1,590,756</u>
Creditors: amounts falling due within one year	15	(1,609,823)	(776,400)
Net current (liabilities)/assets		<u>(696,250)</u>	<u>814,356</u>
Total assets less current liabilities		<u>3,333,907</u>	<u>1,819,931</u>
Creditors: amounts falling due after more than one year	16	(193,150)	(78,866)
Net assets		<u><u>3,140,757</u></u>	<u><u>1,741,065</u></u>
Capital and reserves			
Called up share capital	19	200	200
Profit and loss account	20	3,140,557	1,740,865
		<u><u>3,140,757</u></u>	<u><u>1,741,065</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
22 December 2016.

.....
Sean Charlton
Director

.....
Linda Charlton
Director

The notes on pages 11 to 23 form part of these financial statements.

RUMWOOD GREEN FARM LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	200	1,740,865	1,741,065
Comprehensive income for the year			
Profit for the year	-	1,399,692	1,399,692
Total comprehensive income for the year	-	1,399,692	1,399,692
At 31 March 2016	200	3,140,557	3,140,757

RUMWOOD GREEN FARM LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2014	200	936,836	937,036
Comprehensive income for the year			
Profit for the year	-	804,029	804,029
Total comprehensive income for the year	-	804,029	804,029
At 31 March 2015	200	1,740,865	1,741,065

The notes on pages 11 to 23 form part of these financial statements.

RUMWOOD GREEN FARM LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
Cash flows from operating activities		
Profit for the financial year	1,399,692	804,029
Adjustments for:		
Depreciation of tangible assets	159,543	130,021
Loss on disposal of tangible assets	49,744	-
Interest paid	12,465	5,179
Taxation	354,220	207,772
Increase in debtors	957,880	(484,099)
Decrease in amounts owed by groups	-	(75,780)
Increase in creditors	681,959	47,439
Corporation tax	(207,936)	(147,772)
Net cash generated from operating activities	<u>3,407,567</u>	<u>486,789</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,233,869)	(376,465)
HP interest paid	(12,465)	(5,179)
Net cash from investing activities	<u>(3,246,334)</u>	<u>(381,644)</u>
Cash flows from financing activities		
Repayment of/new finance leases	119,464	84,004
Net cash used in financing activities	<u>119,464</u>	<u>84,004</u>
Net increase / (decrease) in cash and cash equivalents	<u>280,697</u>	<u>189,149</u>
Cash and cash equivalents at beginning of year	514,451	325,302
Cash and cash equivalents at the end of year	<u><u>795,148</u></u>	<u><u>514,451</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	795,148	514,451
	<u><u>795,148</u></u>	<u><u>514,451</u></u>

RUMWOOD GREEN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. General information

Rumwood Green Farm Limited is a private company limited by shares incorporated in England, United Kingdom. The address of the registered office is given in the company information page of these financial statements. The nature of the company's operation and principal activities are that of staffing agency and hire of equipment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 25.

The financial statements of the company, which is a company limited by shares incorporated in England and Wales, are prepared in £ sterling, the functional currency, rounded to the nearest £1.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

RUMWOOD GREEN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

RUMWOOD GREEN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	Nil
Plant and machinery	-	15% reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

RUMWOOD GREEN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. Accounting policies (continued)

2.7 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 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 Statement of comprehensive income 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.

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There are no material judgement or source of estimation uncertainty.

4. Other operating income

	2016 £	2015 £
Net rents receivable	6,000	-
	<u>6,000</u>	<u>-</u>

5. Operating profit

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	159,543	130,021
Fees payable to the Company's auditor and its associates for the audit of the company's annual financial statements	4,000	-
Defined contribution pension cost	-	250,000
	<u>-</u>	<u>250,000</u>

During the year, no director received any emoluments (2015 - £250,000).

6. Auditors' remuneration

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	4,000	-
	<u>4,000</u>	<u>-</u>

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

7. Employees

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	8,571,083	6,871,259
Social security costs	644,066	517,184
Cost of defined contribution scheme	-	250,000
	<u>9,215,149</u>	<u>7,638,443</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Employees	<u>507</u>	<u>188</u>

8. Directors' remuneration

	2016 £	2015 £
Company contributions to defined contribution pension schemes	-	250,000
	<u>-</u>	<u>250,000</u>

During the year retirement benefits were accruing to no directors (2015 - 2) in respect of defined contribution pension schemes.

9. Interest payable and similar charges

	2016 £	2015 £
Finance leases and hire purchase contracts	12,465	5,179
	<u>12,465</u>	<u>5,179</u>

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

10. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	354,284	208,000
Adjustments in respect of previous periods	(64)	(228)
	<u>354,220</u>	<u>207,772</u>
Total current tax	<u>354,220</u>	<u>207,772</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>354,220</u>	<u>207,772</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2015 - lower than) the standard rate of corporation tax in the UK of 20% (2015 - 21%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	<u>1,753,912</u>	<u>1,011,801</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 21%)	350,782	212,478
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	-	78
Capital allowances for year in excess of depreciation	3,502	(4,450)
Other timing differences leading to an increase (decrease) in taxation	(64)	(228)
Other differences leading to an increase (decrease) in the tax charge	-	40
Group relief	-	(146)
Total tax charge for the year	<u>354,220</u>	<u>207,772</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2015	268,787	1,010,824	1,279,611
Additions	2,857,295	376,574	3,233,869
Disposals	-	(81,000)	(81,000)
At 31 March 2016	<u>3,126,082</u>	<u>1,306,398</u>	<u>4,432,480</u>
Depreciation			
At 1 April 2015	-	274,037	274,037
Charge for the period on owned assets	-	159,543	159,543
Disposals	-	(31,256)	(31,256)
At 31 March 2016	<u>-</u>	<u>402,324</u>	<u>402,324</u>
Net book value			
At 31 March 2016	<u>3,126,082</u>	<u>904,074</u>	<u>4,030,156</u>
At 31 March 2015	<u>268,787</u>	<u>736,787</u>	<u>1,005,574</u>

The net book value of land and buildings may be further analysed as follows:

	2016 £	2015 £
Freehold	<u>3,126,081</u>	268,787
	<u>3,126,081</u>	<u>268,787</u>

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

12. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2015	1
At 31 March 2016	<u>1</u>
Net book value	
At 31 March 2016	<u>1</u>
At 31 March 2015	<u>1</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
RWGD Ltd	England	1	100 %	Dormant

The subsidiary is dormant and has not been consolidated or included in these accounts on the basis that any such amounts are immaterial.

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
RWGD Ltd	(2,316)	(649)
	<u>(2,316)</u>	<u>(649)</u>

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

13. Debtors

	2016 £	2015 £
Trade debtors	-	568,043
Amounts owed by group undertakings	116,559	116,559
Other debtors	199	199
Prepayments and accrued income	1,667	391,504
	<u>118,425</u>	<u>1,076,305</u>

14. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	795,148	514,451
	<u>795,148</u>	<u>514,451</u>

15. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	31,149	-
Corporation tax	354,284	208,000
Taxation and social security	463,659	323,632
Obligations under finance lease and hire purchase contracts	105,957	100,778
Other creditors	516,829	101,377
Accruals and deferred income	137,945	42,613
	<u>1,609,823</u>	<u>776,400</u>

RUMWOOD GREEN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

16. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	193,150	78,866
	<u>193,150</u>	<u>78,866</u>

Secured loans

Debenture including Fixed Charge over all present freehold and leasehold property; First Fixed Charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertaking both present and future dated 17 March 2016

17. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2016 £	2015 £
Within one year	105,957	100,778
Between 1-2 years	91,262	30,569
Between 2-5 years	95,654	48,297
	<u>292,873</u>	<u>179,644</u>

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

18. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	795,148	514,451
Financial assets that are debt instruments measured at amortised cost	116,758	684,801
	<u>911,906</u>	<u>1,199,252</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(685,922)	(42,613)
	<u>(685,922)</u>	<u>(42,613)</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Financial assets measured at amortised cost comprise amounts owed by group undertakings and other debtors.

Financial liabilities measured at amortised cost comprise accruals and deferred income, trade creditors and amounts owed to group undertakings.

19. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

20. Reserves

Profit and loss account

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

21. Capital commitments

At the year end, the company was committed to expenditure of £1,123,696 in relation to the completion of a new building/ packhouse.

RUMWOOD GREEN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

22. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represent contributions payable by the Company to the fund and amounted to £nil (2015: £250,000). Contributions totalling £nil (2015: £nil) were payable to the fund at the balance sheet date.

23. Related party transactions

During the year the company made sales totalling £11,241,273 (2015: £8,827,946) and management charges of £40,000 (2015: £40,000) to George Charlton & Sons. George Charlton & Sons is a partnership which is under common control. As at 31 March 2016 £516,829 (2015: £568,043 owed by) was owed to George Charlton & Sons to the company.

During the year the company loaned the subsidiary company RWGD Ltd £nil (2015: £116,559). As at 31 March 2016 £116,559 was outstanding and is included in other debtors.

24. Controlling party

The company was under the control of the directors of the company.

25. First time adoption of FRS 102

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