

Wick Farming Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2016

Wick Farming Limited

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Wick Farming Limited
(Registration number: 08222688)
Balance Sheet as at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>3</u>	-	2,230,275
Current assets			
Debtors	<u>4</u>	-	32,858
Cash at bank and in hand		-	45,247
		-	78,105
Creditors: Amounts falling due within one year	<u>5</u>	-	(9,481)
Net current assets		-	68,624
Net assets		-	2,298,899
Capital and reserves			
Called up share capital		-	100
Other reserves		-	2,233,776
Profit and loss account		-	65,023
Total equity		-	2,298,899

For the financial year ending 30 September 2016 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.

For the financial year ending 30 September 2016 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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 has been taken.

The notes on pages 4 to 6 form an integral part of these financial statements.

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Wick Farming Limited
(Registration number: 08222688)
Balance Sheet as at 30 September 2016

Approved and authorised by the Board on 30 December 2016 and signed on its behalf by:

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Sir H E Aubrey-Fletcher

Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Wick Farming Limited

Statement of Changes in Equity for the Year Ended 30 September 2016

At 30 September 2016

	Share capital	Other reserves	Profit and loss account	Total
	£	£	£	£
At 1 October 2014	100	2,233,776	39,509	2,273,385
Profit for the year	-	-	25,514	25,514
Total comprehensive income	-	-	25,514	25,514
At 30 September 2015	100	2,233,776	65,023	2,298,899

The notes on pages 4 to 6 form an integral part of these financial statements.
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Wick Farming Limited

Notes to the Financial Statements for the Year Ended 30 September 2016

1 General information

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

The address of its registered office is:

The Estate Office
Dorton Road
Chilton
Aylesbury
Buckinghamshire
HP18 9NA

These financial statements were authorised for issue by the Board on 30 December 2016.

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.

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.

Tangible 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 their acquisition and installation.

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
Land	Nil

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Wick Farming Limited

Notes to the Financial Statements for the Year Ended 30 September 2016

Trade 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 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.

Trade 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 method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

Land and buildings	Total
£	£

Cost or valuation

Depreciation

Carrying amount

At 30 September 2016	-	-
At 30 September 2015	2,230,275	2,230,275

Included within the net book value of land and buildings above is £Nil (2015 - £2,230,275) in respect of freehold land and buildings.

4 Debtors

	2016 £	2015 £
Other debtors	-	32,858
Total current trade and other debtors	-	32,858

Wick Farming Limited

Notes to the Financial Statements for the Year Ended 30 September 2016

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		-	619
Amounts owed to group undertakings and undertakings in which the company has a participating interest	6	-	1,223
Other creditors		-	7,639
		<u>-</u>	<u>9,481</u>

6 Related party transactions

Summary of transactions with parent

Chilton Home Farms Limited

During the year Wick Farming Limited made sales of £49,175 (2015: £59,500) to Chilton Home Farms Limited, and purchased materials of £22,420 (2015: £29,369) and contracting services of £25,443 (2015: £29,369). At the year end the amount due to Chilton Home Farms Limited was £23,250 (2015: £1,223).

7 Parent and ultimate parent undertaking

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

The most senior parent entity producing publicly available financial statements is Chilton Home Farms Limited. These financial statements are available upon request from Estate Office, Dorton Road, Chilton, Aylesbury, Buckinghamshire, HP18 9NA

The ultimate controlling party is the Discretionary Settlement "No. 1" Trust.

8 Transition to FRS 102

The company has adopted FRS 102 for the first time in year ended 30th September 2016.

There were no adjustments resulting from the transition to FRS 102 that impact upon the net surplus for the year ended 30th September 2015. Total capital and reserves reported in these accounts as at 1st October 2014 and 30th September 2015 are as reported previously.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.