

REGISTERED NUMBER: OC361744 (England & Wales)

LGK FARMS LLP
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2016



CONTENTS

	Page
Abbreviated Balance Sheet	1 - 2
Notes to the Abbreviated Accounts	3 - 4

LGK FARMS LLP

ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible fixed assets	2		8,540,793		8,435,884
Current assets					
Stocks		461,022		406,212	
Debtors		33,214		40,195	
Cash at bank and in hand		125,161		17,246	
			<u>619,397</u>	<u>463,653</u>	
Creditors: amounts falling due within one year			<u>(197,912)</u>	<u>(143,311)</u>	
Net current assets			421,485		320,342
Total assets less current liabilities			<u>8,962,278</u>		<u>8,756,226</u>
Represented by:					
Loans and other debts due to members			277,121		235,082
Members' other interests					
Members' capital classified as equity		8,654,105		8,479,105	
Other reserves classified as equity		31,052		42,039	
			<u>8,685,157</u>	<u>8,521,144</u>	
			<u>8,962,278</u>	<u>8,756,226</u>	
Total members' other interests					
Loans and other debts due to members			277,121		235,082
Members' other interests			8,685,157		8,521,144
Total members' interests			<u>8,962,278</u>		<u>8,756,226</u>

LGK FARMS LLP

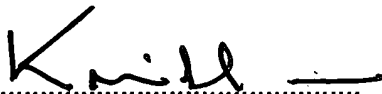
ABBREVIATED BALANCE SHEET (continued)
AS AT 5 APRIL 2016

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of sections 475 and 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 5 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts, have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008,

Approved by the members for issue on 5 JANUARY 2017 and were signed on their behalf by:



.....
The Lord Graham Kirkham CVO
Designated member

The notes on pages 3 to 4 form part of these financial statements.

REGISTERED NUMBER: 0C361744

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

1.2 Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

1.3 Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods. Turnover is recognised when there is a binding contract for sale and predominantly all risks and rewards of ownership have transferred to the customer.

1.4 Government grants

Government grants are recognised in turnover when receivable.

1.5 Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Buildings	-	4% straight line basis
Plant and machinery etc.	-	20% straight line basis
Freehold land	-	Not depreciated

1.6 Stocks and work in progress

Finished goods, raw materials and work in progress are valued at the lower of cost and net realisable value, after making any allowance for obsolete stock. Work in progress includes all costs in relation to cultivation work, less any provision for foreseeable future losses. No element of profit is included in work in progress.

1.7 Members' remuneration

A member's share of the profit or loss for the period is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

LGK FARMS LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016**

2. Tangible fixed assets

	£
Cost	
At 6 April 2015	8,507,461
Additions	134,321
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At 5 April 2016	8,641,782
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Depreciation	
At 6 April 2015	71,577
Charge for the year	29,412
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At 5 April 2016	100,989
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Net book value	
At 5 April 2016	8,540,793
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At 5 April 2015	8,435,884
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