

SPRINGFORDS

CHARTERED ACCOUNTANTS

HAMILTON FARMING ENTERPRISES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015
Company Number: SC106759

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BEYOND THE NUMBERS

HAMILTON FARMING ENTERPRISES LIMITED

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HAMILTON FARMING ENTERPRISES LIMITED

INDEPENDENT AUDITORS' REPORT TO HAMILTON FARMING ENTERPRISES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Hamilton Farming Enterprises Limited for the year ended 31 October 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

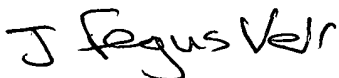
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



J Fergus Kerr ACA (Senior Statutory Auditor)
for and on behalf of Springfords LLP

21 June 2016

Chartered Accountants
Statutory Auditor

Dundas House
Westfield Park
Eskbank
Edinburgh
EH22 3FB

HAMILTON FARMING ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

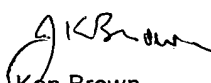
	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		8,823,163		8,886,458
Current assets					
Stocks		809,368		919,626	
Debtors		277,686		216,229	
Cash at bank and in hand		64,613		69,607	
		1,151,667		1,205,462	
Creditors: amounts falling due within one year	3	(443,992)		(547,632)	
Net current assets			707,675		657,830
Total assets less current liabilities			9,530,838		9,544,288
Creditors: amounts falling due after more than one year	4		(551,852)		(457,856)
Provisions for liabilities			(28,795)		(21,018)
			8,950,191		9,065,414
Capital and reserves					
Called up share capital	5		11,800		11,800
Share premium account			3,870,940		3,870,940
Revaluation reserve			1,996,418		1,996,418
Profit and loss account			3,071,033		3,186,256
Shareholders' funds			8,950,191		9,065,414

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

Approved by the Board and authorised for issue on 21 June 2016



Alexander Duke of Hamilton
Director



Ken Brown
Director

Company Registration No. SC106759

HAMILTON FARMING ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The company has made a profit in the year. Through the nature of its trade and sources of income the directors assess that the company is not unduly exposed to current economic difficulties. The company has cash resources and other assets to finance its operations. The directors consider that the company will continue in operational existence for the foreseeable future and they therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Heritable land and buildings	over 33 years
Plant and machinery	over 5 to 15 years
Moveable property	

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Heritable land and non-agricultural buildings and moveable property are reviewed annually for impairment and the directors are of the opinion that their useful economic lives and residual values are such that any depreciation would not be material.

HAMILTON FARMING ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

(Continued)

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Farm stocks of grain and animals are valued at market value. Raw material farm stocks are valued at cost. All farm stocks are valued by professional valuers at the year end.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 2014	10,384,444
Additions	186,041
Disposals	(176,902)
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At 31 October 2015	10,393,583
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Depreciation	
At 1 November 2014	1,497,986
On disposals	(92,046)
Charge for the year	164,480
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At 31 October 2015	1,570,420
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Net book value	
At 31 October 2015	8,823,163
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At 31 October 2014	8,886,458
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HAMILTON FARMING ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £30,598 (2014 - £38,316).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £551,852 (2014 - £457,856).

5 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
23,600 Ordinary shares of 50p each	11,800	11,800
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