

REGISTERED NUMBER: 00379708 (England and Wales)

CHATTERTON & COOKE, LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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CHATTERTON & COOKE, LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017**

DIRECTORS:	P E D Cooke A G A Cooke
SECRETARY:	P E D Cooke
REGISTERED OFFICE:	Larkfleet House Falcon Way Bourne Lincolnshire PE10 0FF
REGISTERED NUMBER:	00379708 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 14 All Saints Street Stamford Lincolnshire PE9 2PA
BANKERS:	HSBC Bank Plc 3 North Street Bourne Lincolnshire PE10 9AE

BALANCE SHEET
28 FEBRUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	23,270	29,815
Investments	5	<u>960,865</u>	<u>958,590</u>
		<u>984,135</u>	<u>988,405</u>
CURRENT ASSETS			
Stocks		527,015	542,530
Debtors	6	36,484	15,778
Cash at bank		<u>287,524</u>	<u>126,719</u>
		851,023	685,027
CREDITORS			
Amounts falling due within one year	7	<u>(161,372)</u>	<u>(123,462)</u>
NET CURRENT ASSETS		<u>689,651</u>	<u>561,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,673,786</u>	<u>1,549,970</u>
CAPITAL AND RESERVES			
Called up share capital		14,000	14,000
Capital reserves		169,568	169,568
Retained earnings		<u>1,490,218</u>	<u>1,366,402</u>
SHAREHOLDERS' FUNDS		<u>1,673,786</u>	<u>1,549,970</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
28 FEBRUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 8 November 2017 and were signed on its behalf by:

P E D Cooke - Director

A G A Cooke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Chatterton & Cooke, Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of produce, excluding value added tax, and basic farm payment receivable.

Crop sales are recognised on despatch from the farm or off-site storage to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Valuation

Stocks have been professionally valued by R Longstaff & Co, Chartered Surveyors, Valuers and auctioneers at the lower of cost and fair value less costs to complete and sell. In respect of crop in store deemed cost of production has been used.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. ACCOUNTING POLICIES - continued

Basic farm payment

The basic farm payment is recognised in the financial statements in accordance with current H M Revenue & Customs guidance.

Fixed asset investments

The investment in P & A Services is stated at the company's share of the partnership's net assets as shown by the partnership accounts. The company's share of the results of the partnership for the year is included in the profit and loss account.

Other fixed asset investments represent long term investments and are stated at cost less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2016	
and 28 February 2017	<u>187,802</u>
DEPRECIATION	
At 1 March 2016	157,987
Charge for year	<u>6,545</u>
At 28 February 2017	<u>164,532</u>
NET BOOK VALUE	
At 28 February 2017	<u>23,270</u>
At 29 February 2016	<u>29,815</u>

5. FIXED ASSET INVESTMENTS

	2017 £	2016 £
Other investments not loans	952,865	950,590
Other loans	<u>8,000</u>	<u>8,000</u>
	<u>960,865</u>	<u>958,590</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

5. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

	Other investments £
COST	
At 1 March 2016	950,590
Additions	<u>2,275</u>
At 28 February 2017	<u>952,865</u>
NET BOOK VALUE	
At 28 February 2017	<u>952,865</u>
At 29 February 2016	<u>950,590</u>
	Other loans £
At 1 March 2016 and 28 February 2017	<u>8,000</u>

Other investments consist of an undertaking in which the company has a participating interest of £952,806 (2016 - £950,531) and other unlisted investments of £59 (2016 - £59).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	10,713	1,484
Other debtors	<u>25,771</u>	<u>14,294</u>
	<u>36,484</u>	<u>15,778</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	26,306	7,301
Amounts owed to group undertakings	75,733	75,733
Taxation and social security	28,682	308
Other creditors	<u>30,651</u>	<u>40,120</u>
	<u>161,372</u>	<u>123,462</u>

8. OTHER FINANCIAL COMMITMENTS

The company has the following commitments due as follows:

	2017 £	2016 £
Due in less than one year	<u>26,180</u>	<u>26,180</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017**

9. RELATED PARTY DISCLOSURES

Remuneration paid to the directors during the year was £nil (2016: £nil)

10. FIRST YEAR ADOPTION

There were no adjustments required on transition to FRS 102.

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.