REGISTERED NUMBER: 00517321 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2015

for

LOOSE HALL FARM LIMITED

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LOOSE HALL FARM LIMITED

Company Information
for the Year Ended 31 March 2015

DIRECTORS:	Mrs E V J Morley Mr A B Morley Mr R M Morley
SECRETARY:	Mr R M Morley
REGISTERED OFFICE:	The Farm office Loose Hall Drive Hitcham Ipswich Suffolk IP7 7LY
REGISTERED NUMBER:	00517321 (England and Wales)
ACCOUNTANTS:	Turner & Ellerby Chartered Certified Accountants The Guildhall Market Hill Framlingham Woodbridge Suffolk IP13 9AZ

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		6,330,866		6,328,127
Investments	4		1,192,926		1,192,926
			7,523,792		7,521,053
CURRENT ASSETS					
Stocks		719,095		722,620	
Debtors		257,956		379,294	
Cash at bank and in hand		336,953		598,535	
		1,314,004		1,700,449	
CREDITORS					
Amounts falling due within one year	5	497,410		452,698	
NET CURRENT ASSETS			816,594		1,247,751
TOTAL ASSETS LESS CURRENT LIABILITIES			8,340,386		8,768,804
CREDITORS					
Amounts falling due after more than one year	5		(1,364,493)		(2,014,373)
PROVISIONS FOR LIABILITIES			(115,200)		(100,600)
NET ASSETS			6,860,693		6,653,831
CAPITAL AND RESERVES					
Called up share capital	6		21,000		21,000
Revaluation reserve			701,990		701,990
Profit and loss account			6,137,703		5,930,841
SHAREHOLDERS' FUNDS			6,860,693		6,653,831

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 October 2015 and were signed on its behalf by:

Mr R M Morley - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
SPS/SFP Entitlements, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of one years.

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

Freehold property	- not provided
Improvements to property	- 10% on cost
Plant and machinery	- at variable rates on reducing balance

The company has adopted the transitional provisions of FRS15 Tangible Fixed Assets where previous valuations have been retained and not updated. It is the company's policy not to continue to revalue fixed assets. The last revaluation was in 1987.

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks have been professionally valued in accordance with professional standards in line with HMRC business manuals BIM55400 (previously BEN 19).

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014 and 31 March 2015	39,079
AMORTISATION	
At 1 April 2014 and 31 March 2015	39,079
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	-

3. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 April 2014	7,538,476
Additions	224,188
Disposals	(121,920)
At 31 March 2015	7,640,744
DEPRECIATION	
At 1 April 2014	1,210,349
Charge for year	180,571
Eliminated on disposal	(81,042)
At 31 March 2015	1,309,878
NET BOOK VALUE	
At 31 March 2015	6,330,866
At 31 March 2014	6,328,127

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	1,192,926
NET BOOK VALUE	
At 31 March 2015	1,192,926
At 31 March 2014	1,192,926

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5. CREDITORS

Creditors include an amount of £ 1,739,374 (2014 - £ 2,264,803) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
21,000	Ordinary	£1	21,000	21,000

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.