

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
LOOSE HALL FARM LIMITED**

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

LOOSE HALL FARM LIMITED
Company Information
for the Year Ended 31 March 2016

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
5 Church Street
Framlingham
Woodbridge
Suffolk
IP13 9BQ

LOOSE HALL FARM LIMITED (Registered number: 00517321)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		6,247,401		6,330,866
Investments	4		<u>1,195,035</u>		<u>1,192,926</u>
			7,442,436		7,523,792
CURRENT ASSETS					
Stocks		731,802		719,095	
Debtors		218,540		257,956	
Cash at bank and in hand		<u>447,798</u>		<u>336,953</u>	
		1,398,140		1,314,004	
CREDITORS					
Amounts falling due within one year	5	<u>1,645,691</u>		<u>497,410</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(247,551)</u>		<u>816,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,194,885		8,340,386
CREDITORS					
Amounts falling due after more than one year	5		(90,970)		(1,364,493)
PROVISIONS FOR LIABILITIES			<u>(108,100)</u>		<u>(115,200)</u>
NET ASSETS			<u>6,995,815</u>		<u>6,860,693</u>
CAPITAL AND RESERVES					
Called up share capital	6		21,000		21,000
Revaluation reserve			701,990		701,990
Profit and loss account			<u>6,272,825</u>		<u>6,137,703</u>
SHAREHOLDERS' FUNDS			<u>6,995,815</u>		<u>6,860,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

LOOSE HALL FARM LIMITED (Registered number: 00517321)

**Abbreviated Balance Sheet - continued
31 March 2016**

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 December 2016 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 2016**

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 January 2015).

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>39,079</u>
AMORTISATION	
At 1 April 2015	
and 31 March 2016	<u>39,079</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	7,640,744
Additions	89,653
Disposals	<u>(59,043)</u>
At 31 March 2016	<u>7,671,354</u>
DEPRECIATION	
At 1 April 2015	1,309,878
Charge for year	161,049
Eliminated on disposal	<u>(46,974)</u>
At 31 March 2016	<u>1,423,953</u>
NET BOOK VALUE	
At 31 March 2016	<u>6,247,401</u>
At 31 March 2015	<u>6,330,866</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2015	1,192,926
Additions	60,989
Disposals	(58,880)
At 31 March 2016	<u>1,195,035</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,195,035</u>
At 31 March 2015	<u>1,192,926</u>

5. **CREDITORS**

Creditors include an amount of £ 1,474,640 (2015 - £ 1,739,374) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>8,122</u>	<u>-</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
21,000	Ordinary	£1	<u>21,000</u>	<u>21,000</u>

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.