

COMPANY REGISTRATION NUMBER 533921

E P BRAND (FARMERS) LIMITED
Unaudited Abbreviated Accounts
31 May 2016



E P BRAND (FARMERS) LIMITED

Abbreviated Accounts

Year Ended 31 May 2016

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E P BRAND (FARMERS) LIMITED

Abbreviated Balance Sheet

31 May 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		5,350,454	5,448,677
Current assets			
Stocks		41,867	167,013
Debtors		642,116	620,853
		683,983	787,866
Creditors: Amounts falling due within one year	3	(437,442)	(451,104)
Net current assets		246,541	336,762
Total assets less current liabilities		5,596,995	5,785,439
Creditors: Amounts falling due after more than one year	4	(1,500,000)	(1,624,721)
Provisions for liabilities		(9,101)	(28,375)
		4,087,894	4,132,343
Capital and reserves			
Called up equity share capital	5	10,000	10,000
Revaluation reserve		4,065,870	4,138,712
Profit and loss account		12,024	(16,369)
Shareholders' funds		4,087,894	4,132,343

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

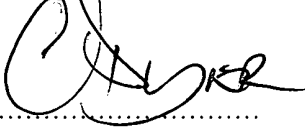
The notes on pages 3 to 5 form part of these abbreviated accounts.

E P BRAND (FARMERS) LIMITED

Abbreviated Balance Sheet *(continued)*

31 May 2016

These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by:



.....
Mr C D Dyer
Director

Company Registration Number: 533921

The notes on pages 3 to 5 form part of these abbreviated accounts.

E P BRAND (FARMERS) LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 May 2016

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises the invoice value of goods and services supplied by the company during the year, net of Value Added Tax and trade discounts.

1.3 Fixed assets

Tangible fixed assets are stated at cost less depreciation, except for the farm land which is stated at valuation.

1.4 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings - 2% Straight line

Plant & Machinery - 15-25% Reducing balance

Leasehold improvements - 10% Straight line

Land - Not depreciated

1.5 Stocks

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

1.6 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

1.7 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.8 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

E P BRAND (FARMERS) LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 May 2016

1. Accounting policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 June 2015	5,969,440
Additions	104,117
Disposals	(207,523)
Revaluation	(72,842)
At 31 May 2016	<u>5,793,192</u>
Depreciation	
At 1 June 2015	520,763
Charge for year	16,323
On disposals	(94,348)
At 31 May 2016	<u>442,738</u>
Net book value	
At 31 May 2016	<u>5,350,454</u>
At 31 May 2015	<u>5,448,677</u>

E P BRAND (FARMERS) LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 May 2016

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>288,190</u>	<u>153,905</u>

The bank loan is secured on land owned by the company.

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>1,500,000</u>	<u>1,550,000</u>

The bank loan is secured on land owned by the company.

5. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>