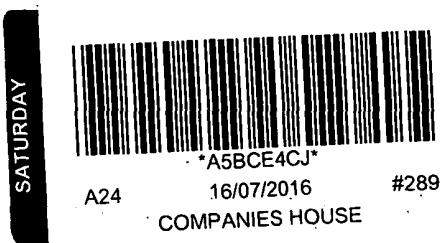


Registered number
3535310

Ragilbury Roots Limited
Report and Unaudited Financial Statements
Year ended 31 March 2016



Ragilbury Roots Limited

Annual report and unaudited financial statements for the year ended 31 March 2016

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Ragilbury Roots Limited

Company Information

Directors

GD Baber
Mrs RAC Baber
BEG Baber
LS Baber

Secretary

Mrs RAC Baber

Accountants

Ensors Accountants LLP
Saxon House
Moseley's Farm Business Centre
Fornham All Saints
Bury St Edmunds
Suffolk
IP28 6JY

Registered office

Saxon House
Moseley's Farm Business Centre
Fornham All Saints
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Ragilbury Roots Limited*Registered number:**3535310***Directors' report for the year ended 31 March 2016**

The directors present their report together with the unaudited financial statements for the year ended 31 March 2016.

Results and dividends

The profit and loss account is set out on page 4 and shows the profit for the year.

The directors do not recommend a dividend.

Principal activity, trading review and future developments

The company's principal activity is that of consultancy services and property trading and development.

There were no sales of either investment property or development stock during the year. However, the proceeds from the sale of an investment and sundry income resulted, after deduction of administrative expenses and interest, in a profit before tax of £104,065 for the year.

The directors will continue to monitor the company's position for the future and seek further profitable opportunities.

Directors

The directors who served during the year were:

GD Baber
Mrs RAC Baber
BEG Baber
LS Baber

The market value of the company's interest in freehold properties at 31 March 2016 was considered by the directors to be £1,875,981, comprising reversionary interests of £1,445,773 and vacant possession interests of £430,208. The corresponding vacant possession value of all of the properties was considered by the directors to be £3,027,048.

Political and charitable donations

During the year the company made a charitable donation of £1,000.

Directors' responsibilities

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Ragilbury Roots Limited

Registered number:

3535310

Directors' report for the year ended 31 March 2016

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11/7/16 and signed on its behalf.


GD Baber
Director

Ragilbury Roots Limited**Profit and Loss Account
for the year ended 31 March 2016**

	Notes	2016 £	2015 £
Turnover	2	-	1,167,281
Cost of sales		-	(873,953)
Gross profit		<u>-</u>	<u>293,328</u>
Administrative expenses		(52,561)	(37,106)
Other operating income		13,733	24,828
Operating (loss)/profit	3	<u>(38,828)</u>	<u>281,050</u>
Interest receivable		317	429
Income from investments		159,117	-
Interest payable	5	(16,541)	(7,732)
Profit on ordinary activities before taxation		<u>104,065</u>	<u>273,747</u>
Taxation on profit on ordinary activities	6	(15,627)	(36,029)
Profit for the financial year		<u><u>88,438</u></u>	<u><u>237,718</u></u>

All amounts relate to continuing activities.

The notes on pages 8 to 14 form part of these unaudited financial statements.

Ragilbury Roots Limited**Statement of total recognised gains and losses and note of historical cost profits and losses for the year ended 31 March 2016**

<i>Statement of total recognised gains and losses</i>			
	Notes	2016 £	2015 £
Profit for the financial year		88,438	237,718
Unrealised surplus on revaluation of properties	16	60,739	150,369
Total recognised gains and losses related to the year		<u>149,177</u>	<u>388,087</u>
 Note of historical cost profits and losses			
		2016 £	2015 £
Reported profit on ordinary activities before taxation		104,065	273,747
Realisation of previous property revaluation deficits on disposal of investment properties		-	(38,316)
Historical cost profit on ordinary activities before taxation		<u>104,065</u>	<u>235,431</u>
 Historical cost profit on ordinary activities after taxation		 <u>88,438</u>	 <u>199,402</u>

Ragilbury Roots Limited

Registered number:
3535310

**Balance Sheet
as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	7	1,881,087	1,475,509
Investments	8	<u>192,460</u>	<u>108,298</u>
		2,073,547	1,583,807
Current assets			
Stocks	9	1,908,830	1,230,650
Debtors	10	27,295	68,223
Cash at bank and in hand		<u>362,421</u>	<u>479,003</u>
		2,298,546	1,777,876
Creditors: amounts falling due within one year	11	<u>(1,893,447)</u>	<u>(1,079,265)</u>
Net current assets		405,099	698,611
Total assets less current liabilities		<u>2,478,646</u>	<u>2,282,418</u>
Creditors: amounts falling due after more than one year	12	(260,000)	(212,500)
Provisions for liabilities	14	(1,021)	(1,470)
Net assets		<u>2,217,625</u>	<u>2,068,448</u>
Capital and reserves			
Called up share capital	15	540	540
Share premium		464,120	464,120
Revaluation reserve		221,810	161,071
Profit and loss account	16	1,531,155	1,442,717
Shareholders' funds		<u>2,217,625</u>	<u>2,068,448</u>

Ragilbury Roots Limited

Registered number:
3535310

**Balance Sheet
as at 31 March 2016**

Directors' statement

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board and authorised for issue on 11/7/16


GD Baber
Director

The notes on pages 8 to 14 form part of these unaudited financial statements.

Ragilbury Roots Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2016

1 Accounting policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment properties, on the going concern basis, and are in accordance with applicable accounting standards. In support of the going concern basis, GD Baber, a director of the company, has given an undertaking to provide any financial support needed in order to ensure that the company continues trading. The following principal accounting policies have been applied:

Turnover

Turnover represents sales of reversionary interests in freehold property held for trading purposes, development properties held as trading stock and consultancy services.

Property reversions

The reversionary interests in freehold property are held for trading purposes and have to be accounted for as investment properties under SSAP 19. These are revalued annually and any surplus is transferred to the property revaluation reserve. Temporary deficits are deducted from this revaluation reserve, with any permanent deficits being charged direct to the profit and loss account. As noted below no depreciation is provided in respect of the reversionary interests in freehold property.

Plant and machinery

Plant and machinery is stated at cost less accumulated depreciation.

Depreciation

In accordance with Statement of Standard Accounting Practice No 19, no depreciation is provided in respect of the company's freehold investment properties. This is a departure from the requirements of the Companies Act 2006 that all properties should be depreciated. In the opinion of the directors, this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their open market value for existing use. Depreciation is only one amongst several factors reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified.

Depreciation is calculated to write off the cost of all other fixed assets, less their estimated residual values, over their useful economic lives, which are reviewed annually, as follows:

Plant and machinery - 25% per annum straight line

Ragilbury Roots Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2016

Investments

Fixed asset investments are stated at cost less any provision for impairment.

Stock

Stock is stated at the lower of cost and net realisable value. Cost comprises the purchase price plus additional expenditure to bring it to its current condition. Net realisable value is the amount expected to be realised on sale of each item of stock in its current condition, less associated selling costs.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences in accordance with Financial Reporting Standard 16. Deferred tax on revaluation gains in respect of properties accounted for as investment properties are not provided for.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 not to prepare a cash flow statement on the grounds that it is a small company under the Companies Act 2006.

2 Turnover	2016	2015
Turnover arises solely within the United Kingdom and comprises:		
Consultancy services	-	9,000
Sales of trading stock	-	692,558
Sales of investment properties	-	465,723
	<u>-</u>	<u>1,167,281</u>

3 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>2,247</u>	<u>899</u>

4 Employees

The 4 directors in office were the only employees of the company during the current and previous year and received no remuneration in either period.

Ragilbury Roots Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2016

5 Interest payable	2016	2015
	£	£
Interest payable	<u>16,541</u>	<u>7,732</u>
6 Taxation	2016	2015
	£	£
<i>Current tax</i>		
UK corporation tax	16,076	36,829
Adjustments in respect of previous periods	-	(2,123)
	<u>16,076</u>	<u>34,706</u>
<i>Deferred tax</i>	<u>(449)</u>	<u>1,323</u>
	<u>15,627</u>	<u>36,029</u>

The tax assessed for the year is different from that calculated by applying the related rate of corporation tax to the loss. The difference is explained as follows:

	2016	2015
	£	£
Profit on ordinary activities before taxation	<u>104,065</u>	<u>273,747</u>
Tax on loss on ordinary activities at the applicable standard rate of UK corporation tax of 20% (2015 - 20%)	20,813	54,749
Effect of:		
Difference between depreciation and capital allowances	449	(1,323)
Difference between cost and net book value properties sold	-	(7,663)
Adjustment in respect of previous periods	-	(2,123)
Sale of investments	(5,186)	-
Dividend income - double taxation relief	-	-
Current year losses carried forward	-	-
Current year losses utilised	-	(8,934)
Tax losses brought forward	-	-
Current tax charge for the year	<u>16,076</u>	<u>34,706</u>

No deferred taxation has been provided in respect of the corporation tax that would arise if investment properties were sold for the revalued amount shown in the financial statements as the directors do not anticipate the underlying properties being sold in the foreseeable future.

Ragilbury Roots Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2016

7 Tangible fixed assets

	Freehold properties £	Plant & machinery £	Total £
Cost or valuation			
At 1 April 2015	1,468,156	20,885	1,489,041
Additions	347,086	-	347,086
Surplus on revaluation	60,739	-	60,739
Transfer to stock	-	-	-
Disposals	-	-	-
At 31 March 2016	<u>1,875,981</u>	<u>20,885</u>	<u>1,896,866</u>
Depreciation			
At 1 April 2015	-	13,532	13,532
Charge for the year	-	2,247	2,247
At 31 March 2016	<u>-</u>	<u>15,779</u>	<u>15,779</u>
Net book value			
At 31 March 2016	<u>1,875,981</u>	<u>5,106</u>	<u>1,881,087</u>
At 31 March 2015	<u>1,468,156</u>	<u>7,353</u>	<u>1,475,509</u>

The company's interest in freehold properties was valued by the directors at 31 March 2016 at £1,875,981 (2015 - £1,468,156) on the basis of open market value for existing use. The revaluation surplus of £60,739 has been added to the freehold property revaluation reserve. Had freehold properties not been revalued they would have been included at their historical cost of £1,654,170 (2015 - £1,307,084).

8 Investments

	Other investments £
<i>Fixed asset investments</i>	
Cost	
At 1 April 2015	108,298
Additions	97,235
Disposals	(13,073)
At 31 March 2016	<u>192,460</u>

During the year the company disposed of its entire holding of 19% of the share capital of Agrosup Developments Limited, a company registered in Cyprus. Agrosup Developments Limited was a company used solely as a vehicle to purchase shares in a Hungarian farming company of which Ragilbury Roots Limited's interest amounted to 6.5% (2015 - 6.5%). In addition the company acquired a further interest in B&B Advertising Limited (see also note 18)

Ragilbury Roots Limited**Notes forming part of the unaudited financial statements for the year ended 31 March 2016**

9 Stock	2016	2015
	£	£
Freehold properties, including land, held for development and sale	<u>1,908,830</u>	<u>1,230,650</u>
10 Debtors	2016	2015
	£	£
VAT recoverable	25,074	8,455
Other debtors	<u>2,221</u>	<u>59,768</u>
	<u>27,295</u>	<u>68,223</u>
Amounts due after more than one year included above	<u>-</u>	<u>58,743</u>
11 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts - secured (note 13)	495,505	10,000
Amounts owed to related parties (note 18)	1,139,736	1,020,236
Corporation tax	16,076	36,829
Accruals	<u>242,130</u>	<u>12,200</u>
	<u>1,893,447</u>	<u>1,079,265</u>
12 Creditors: amounts falling due after one year	2016	2015
	£	£
Bank loans - secured (note 13)	<u>260,000</u>	<u>212,500</u>
13 Loans	2016	2015
	£	£
Creditors include:		
Secured bank loans	<u>755,505</u>	<u>222,500</u>

The bank loans are secured over certain of the company's freehold properties and a property owned by Mr GD and Mrs RAC Baber.

Ragilbury Roots Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2016

14 Provisions for liabilities

Deferred taxation:	2016	2015
	£	£
Accelerated capital allowances	1,021	1,470
	2016	2015
	£	£
At 1 April 2015	1,470	147
Deferred tax (credit)/charge in profit and loss account	(449)	1,323
At 31 March 2016	<u>1,021</u>	<u>1,470</u>

15 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	540	<u>540</u>	<u>540</u>

16 Reserves

	Share premium account £	Revaluation reserve £	Profit and loss account £
At 1 April 2015	464,120	161,071	1,442,717
Profit for the year	-	-	88,438
Surplus on revaluation of freehold properties	-	60,739	-
At 31 March 2016	<u>464,120</u>	<u>221,810</u>	<u>1,531,155</u>

Ragilbury Roots Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2016

17 Reconciliation of movements in shareholders' funds	2016	2015
	£	£
Profit for the year	88,438	237,718
Surplus on revaluation of freehold properties	60,739	150,369
Net increase in shareholders' funds	149,177	388,087
Opening shareholders' funds	2,068,448	1,680,361
Closing shareholders' funds	<u>2,217,625</u>	<u>2,068,448</u>
18 Related party transactions	2016	2015
	£	£
<i>Balances - owed to related parties</i>		
HPB Holdings Limited		
A company of which GD Baber is a director and has an interest in relation to its shares.		
Amount due to related party	637,992	637,992
B&B Advertising Limited		
A company of which GD Baber is a director.		
Amount due to related party	357,244	337,244
GD Baber		
A director of and shareholder in the company.		
Amount due to related party	144,500	45,000
	<u>1,139,736</u>	<u>1,020,236</u>

All of the above amounts due are unsecured, interest free and repayable on demand.

	2016	2015
	£	£
<i>Transactions</i>		
Property Reversions Management Limited		
A company of which GD Baber is a director and has an interest in relation to its shares.		
Consultancy fees receivable	-	9,000
GD Baber		
A director of and shareholder in the company.		
Sale of interest in B&B Advertising Limited to the company	47,000	45,000

Ragilbury Roots Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Ragilbury Roots Limited for the year ended 31 March 2016

In accordance with the engagement letter dated 4 June 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Ragilbury Roots Limited for the year ended 31 March 2016, set out on pages 4 to 14 from the accounting records and information and explanations you have given to us.

As a practising member firm of Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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11/57/16