

Company Registration No. 05317618 (England and Wales)

HOP FARM REAL ESTATE LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2014



HOP FARM REAL ESTATE LTD

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HOP FARM REAL ESTATE LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014 £	£	2012 £	£
Fixed assets					
Tangible assets	2	6,408,349		6,408,349	
Investments	2	100		1	
		<u>6,408,449</u>		<u>6,408,350</u>	
Current assets					
Debtors		109,678		-	
Cash at bank and in hand		542		-	
		<u>110,220</u>		<u>-</u>	
Creditors: amounts falling due within one year	3	<u>(2,246,203)</u>		<u>(3,898,021)</u>	
Net current liabilities			<u>(2,135,983)</u>		<u>(3,898,021)</u>
Total assets less current liabilities			<u>4,272,466</u>		<u>2,510,329</u>
Creditors: amounts falling due after more than one year	4		<u>(4,697,884)</u>		<u>(2,846,000)</u>
			<u>(425,418)</u>		<u>(335,671)</u>
Capital and reserves					
Called up share capital	5		400		400
Revaluation reserve			(127,396)		(127,396)
Other reserves			3,584,773		3,584,773
Profit and loss account			<u>(3,883,195)</u>		<u>(3,793,448)</u>
Shareholders' funds			<u>(425,418)</u>		<u>(335,671)</u>

HOP FARM REAL ESTATE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2014

For the financial Period ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22.10.14



Ms D M Bull
Director

Company Registration No. 05317618

HOP FARM REAL ESTATE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company posted a loss for the year of £89,747 and cumulative trading losses at the balance sheet date amounted to £3,883,195. A loss position was expected by the directors but they are confident that the company will soon return to profitability. The company maintains a good relationship with its bankers and creditors.

In the short and medium term the ability of the Group to continue to trade is dependent upon the continued support of the Groups bankers, and of the former director and controlling party, Mr D P Bull, who has indicated that his support will continue to be forthcoming. The director is therefore satisfied that it remains appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the loan facility provided by the company's bankers.

1.2 Turnover

Turnover represents rents receivable from properties. Rent received is recognised for the period for which it is receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Country park land and buildings	see below
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. *Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.*

In the opinion of the director, the net residual value of the company's freehold land and buildings is at least equal to the value shown in the financial statements, taking into account the level of maintenance and refurbishment that the company intends to undertake over the useful economic life of the property. No depreciation has therefore been provided on freehold land and buildings, on the grounds that any depreciation would be immaterial.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

HOP FARM REAL ESTATE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2014

1 Accounting policies (Continued)

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 January 2013	6,408,349	1	6,408,350
Additions	-	100	100
Disposals	-	(1)	(1)
At 31 January 2014	6,408,349	100	6,408,449
At 31 December 2012	6,408,349	1	6,408,350

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Kent Entertainment Limited	UK	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
	Principal activity		
Kent Entertainment Limited	Family entertainment venue	(547,615)	(547,715)

Hop Farm Trading Limited went into liquidation on 5 March 2013 and financial information with regard to profit/(loss) and capital and reserves is not available. The last relevant financial year for this company is 31 December 2011.

The Hop Farm Limited was dissolved on 14 January 2014.

On 6 March 2013 some of the trade and assets of Hop Farm Trading Limited were transferred to Kent Entertainment Limited, a new 100% subsidiary of Hop Farm Real Estate Limited which was incorporated on 6 March 2013.

HOP FARM REAL ESTATE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2014

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,000,000 (2012 - £3,750,000).

The bank loan is secured by way of a debenture over the company's assets and a legal charge over the land adjacent to Hop Farm Country Park.

4 Creditors: amounts falling due after more than one year

2014
£

2012
£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years

4,697,884

2,846,000

5 Share capital

2014
£

2012
£

Allotted, called up and fully paid

400 Ordinary of £1 each

400

400