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**MELROSE PIGS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2016**

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COMPANY REGISTRATION NUMBER 07732721

**jwpcreeers llp**  
CHARTERED ACCOUNTANTS

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COMPANIES HOUSE

# **MELROSE PIGS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

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# MELROSE PIGS LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2016

|                                                                | Note     | 2016<br>£        | 2015<br>£        |
|----------------------------------------------------------------|----------|------------------|------------------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |                  |                  |
| Intangible assets                                              |          | 7,800            | 10,400           |
| Tangible assets                                                |          | 3,684,245        | 3,927,859        |
| Investments                                                    |          | 90,472           | 90,472           |
|                                                                |          | <u>3,782,517</u> | <u>4,028,731</u> |
| <b>CURRENT ASSETS</b>                                          |          |                  |                  |
| Stocks                                                         |          | 730,095          | 794,378          |
| Debtors                                                        |          | 297,539          | 376,258          |
| Cash at bank and in hand                                       |          | 105,232          | 461,056          |
|                                                                |          | <u>1,132,866</u> | <u>1,631,692</u> |
| <b>CREDITORS: Amounts falling due within one year</b>          | <b>3</b> | <u>851,796</u>   | <u>1,394,573</u> |
| <b>NET CURRENT ASSETS</b>                                      |          | <b>281,070</b>   | <b>237,119</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <b>4,063,587</b> | <b>4,265,850</b> |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>4</b> | <b>859,480</b>   | <b>1,189,812</b> |
| <b>PROVISIONS FOR LIABILITIES</b>                              |          | <b>200,445</b>   | <b>203,696</b>   |
|                                                                |          | <u>3,003,662</u> | <u>2,872,342</u> |
| <b>CAPITAL AND RESERVES</b>                                    |          |                  |                  |
| Called up equity share capital                                 | <b>5</b> | 252              | 252              |
| Share premium account                                          |          | 228              | 228              |
| Profit and loss account                                        |          | 3,003,182        | 2,871,862        |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <b>3,003,662</b> | <b>2,872,342</b> |

For the year ended 31 March 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.

# MELROSE PIGS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

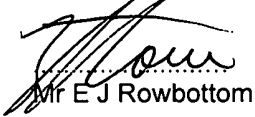
These abbreviated accounts were approved by the directors and authorised for issue on 4.05.2016 and are signed on their behalf by:



Mrs P F Dear



Mr J R Rowbottom



Mr E J Rowbottom

Company Registration Number: 07732721

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

# MELROSE PIGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Amortisation

Amortisation 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:

Intangibles - Straight line over 5 years

#### Fixed assets

All fixed assets are initially recorded at cost.

#### 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:

|                    |   |                                                          |
|--------------------|---|----------------------------------------------------------|
| Freehold Property  | - | Straight line over 10 years on buildings only            |
| Leasehold Property | - | Straight line over 10 years                              |
| Plant & Machinery  | - | Straight line over 5 - 10 years. AD Plant over 20 years. |
| Motor Vehicles     | - | Straight line over 4 years                               |

#### Stocks

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

#### 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:

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.

# MELROSE PIGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES *(continued)*

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.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

|                                             | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Investments<br>£ | Total<br>£       |
|---------------------------------------------|---------------------------|-------------------------|------------------|------------------|
| <b>COST</b>                                 |                           |                         |                  |                  |
| At 1 April 2015                             | 10,400                    | 6,291,716               | 204,000          | 6,506,116        |
| Additions                                   | –                         | 9,524                   | –                | 9,524            |
| Disposals                                   | –                         | (8,700)                 | –                | (8,700)          |
| <b>At 31 March 2016</b>                     | <b>10,400</b>             | <b>6,292,540</b>        | <b>204,000</b>   | <b>6,506,940</b> |
| <b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b> |                           |                         |                  |                  |
| At 1 April 2015                             | –                         | 2,363,857               | 113,528          | 2,477,385        |
| Charge for year                             | 2,600                     | 253,133                 | –                | 255,733          |
| On disposals                                | –                         | (8,695)                 | –                | (8,695)          |
| <b>At 31 March 2016</b>                     | <b>2,600</b>              | <b>2,608,295</b>        | <b>113,528</b>   | <b>2,724,423</b> |
| <b>NET BOOK VALUE</b>                       |                           |                         |                  |                  |
| <b>At 31 March 2016</b>                     | <b>7,800</b>              | <b>3,684,245</b>        | <b>90,472</b>    | <b>3,782,517</b> |
| At 31 March 2015                            | 10,400                    | 3,927,859               | 90,472           | 4,028,731        |

Freehold Land & Buildings includes £1,608,545 (2015: £1,608,545) of non depreciable assets.

# MELROSE PIGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 2. FIXED ASSETS *(continued)*

The company owns 100% of NOVNCN Limited, a company incorporated in England. NOVNCN Limited was dormant during the year.

#### Aggregate capital and reserves

|                |        |        |
|----------------|--------|--------|
| NOVNCN Limited | 90,472 | 90,472 |
|----------------|--------|--------|

#### Profit and (loss) for the year

|                |   |   |
|----------------|---|---|
| NOVNCN Limited | - | - |
|----------------|---|---|

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 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<br>£      | 2015<br>£      |
|---------------------------|----------------|----------------|
| Bank loans and overdrafts | <u>330,332</u> | <u>330,332</u> |

There are legal charges in favour of National Westminster Bank Plc over the land and buildings at Old Mills, Seaton Ross and Norway Farm, Bempton.

National Westminster Bank Plc also hold a debenture over the company assets.

JR Rowbottom and Mrs EM Rowbottom have given a guarantee to National Westminster Bank Plc of £1,850,000 together with a charge over land at Melrose Farm, Melbourne.

### 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<br>£      | 2015<br>£        |
|---------------------------|----------------|------------------|
| Bank loans and overdrafts | <u>859,480</u> | <u>1,189,812</u> |

There are legal charges in favour of National Westminster Bank Plc over the land and buildings at Old Mills, Seaton Ross and Norway Farm, Bempton.

National Westminster Bank Plc also hold a debenture over the company assets.

JR Rowbottom and Mrs EM Rowbottom have given a guarantee to National Westminster Bank Plc of £1,850,000 together with a charge over land at Melrose Farm, Melbourne.

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

|                                | 2016       |            | 2015       |            |
|--------------------------------|------------|------------|------------|------------|
|                                | No         | £          | No         | £          |
| "A" Ordinary shares of £1 each | <u>252</u> | <u>252</u> | <u>252</u> | <u>252</u> |