REGISTERED NUMBER: 08305921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

UK COUNTRY ESTATES LIMITED

UK COUNTRY ESTATES LIMITED (REGISTERED NUMBER: 08305921)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	M Q H Van Poecke Atlas Country Estate BVBA
REGISTERED OFFICE:	25 St Thomas Street Winchester Hampshire SO23 9HJ
REGISTERED NUMBER:	08305921 (England and Wales)
ACCOUNTANTS:	Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	5		**502,542**		518,145
CURRENT ASSETS					
Stocks		**35,578**		49,938	
Debtors	6	**45,970**		80,131	
Cash at bank and in hand		**67,050**		89,099	
		148,598		219,168	
CREDITORS					
Amounts falling due within one year	7	**116,539**		92,393	
NET CURRENT ASSETS			**32,059**		126,775
TOTAL ASSETS LESS CURRENT LIABILITIES			**534,601**		644,920
CREDITORS					
Amounts falling due after more than one year	8		**2,519,872**		2,233,032
NET LIABILITIES			**(1,985,271)**		(1,588,112)
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**(1,985,272)**		(1,588,113)
SHAREHOLDERS' FUNDS			**(1,985,271)**		(1,588,112)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 April 2019 and were signed on its behalf by:

M Q H Van Poecke - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

UK Country Estates Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, which assumes the company will continue in operational existence for the foreseeable future.

During the year the company met its working capital requirements through continued financial support received from two group companies.

These companies have agreed to continue to provide such financial support as is necessary to enable UK Country Estates Limited to meet its liabilities as they fall due and to carry on its business without any significant curtailment of operations for the 12 months following the approval of these accounts.

Income recognition
Income is recognised on the following basis:

(a) agricultural produce is invoiced when the produce is delivered to the customer;
(b) shoot income is invoiced at the point of supply of the service;
(c) any other income is invoiced at the point of supply of the goods or services.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 4% on cost
Plant and machinery	- 15-25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

3. ACCOUNTING POLICIES - continued

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

Stock is held at valuation prepared in accordance with the conventions set out in the CAAV/RICS stocktaking guidance note.

The valuation was prepared in accordance with Inland Revenue Guidance Notes, BEN 19, amended in accordance with ICAEW guidance on Single Farm Payment treatment for accounting purposes.

Cultivations have been valued on a standard costs basis, using CAAV Guide to Costings and supporting working papers.

Consumable stocks of seed, fertiliser, spray, fuel and sundry stores are valued at invoice price or market value if lower.

Crops in store have been valued on a "deemed" cost basis which has been calculated at 75% of the average sale value.

Growing crops have been valued on a cost of production basis to year end.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 4) .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2018	**337,043**	**131,392**	**166,495**	**131,754**	**766,684**
Additions	**-**	**17,727**	**-**	**27,658**	**45,385**
Reclassification/transfer	**-**	**(45,184)**	**-**	**45,184**	**-**
At 31 December 2018	**337,043**	**103,935**	**166,495**	**204,596**	**812,069**
DEPRECIATION					
At 1 January 2018	**47,860**	**62,885**	**77,133**	**60,661**	**248,539**
Charge for year	**13,482**	**9,320**	**13,405**	**24,781**	**60,988**
Reclassification/transfer	**-**	**(33,287)**	**-**	**33,287**	**-**
At 31 December 2018	**61,342**	**38,918**	**90,538**	**118,729**	**309,527**
NET BOOK VALUE					
At 31 December 2018	**275,701**	**65,017**	**75,957**	**85,867**	**502,542**
At 31 December 2017	289,183	68,507	89,362	71,093	518,145

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	**45,452**	75,017
Prepayments	**518**	5,114
	45,970	80,131

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	**473**	237
Trade creditors	**45,712**	26,003
VAT	**20,237**	21,627
Directors' current accounts	**4,117**	7,026
Accruals and deferred income	**46,000**	37,500
	116,539	92,393

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17
	£	£
Amounts owed to participating interests	**2,519,872**	2,233,032

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.18	31.12.17
	£	£
Within one year	**90,000**	90,000
Between one and five years	**90,000**	180,000
	180,000	270,000

10. RELATED PARTY DISCLOSURES

Included within creditors falling due after one year are loans from other group companies totalling £2,540,600.
A commercial rate of interest is charged on this loan.

11. ULTIMATE CONTROLLING PARTY

The company is not ultimately controlled by a single person or entity.

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.