REGISTERED NUMBER: SC035902 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

John R Graham Ltd

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for the Year Ended 31 October 2016

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John R Graham Ltd

Company Information
for the Year Ended 31 October 2016

DIRECTORS:	A R Graham J A Graham
SECRETARY:	M A P Graham
REGISTERED OFFICE:	Raecruick Farm Auchtermuchty Cupar Fife KY14 7ER
REGISTERED NUMBER:	SC035902 (Scotland)
ACCOUNTANTS:	Bell Barr & Company Chartered Accountants 2 Stewart Street Milngavie Glasgow G62 6BW

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		10,621,391		10,668,438
CURRENT ASSETS					
Stocks		1,961,268		1,752,651	
Debtors		3,888,870		3,508,906	
Cash at bank and in hand		21,481		350,442	
		5,871,619		5,611,999	
CREDITORS					
Amounts falling due within one year	3	1,244,773		1,827,889	
NET CURRENT ASSETS			4,626,846		3,784,110
TOTAL ASSETS LESS CURRENT LIABILITIES			15,248,237		14,452,548
CREDITORS					
Amounts falling due after more than one year	3		(2,703,974)		(2,804,570)
PROVISIONS FOR LIABILITIES			(247,281)		(274,660)
NET ASSETS			12,296,982		11,373,318
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Investment Property Revaluation Reserve			1,134,941		1,134,941
Profit and loss account			11,161,941		10,238,277
SHAREHOLDERS' FUNDS			12,296,982		11,373,318

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 October 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 July 2017 and were signed on its behalf by:

J A Graham - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

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

Turnover
Turnover represents the sales value of goods and services provided in the year, net of VAT where applicable, together with government subsidy income to which the company had earned a right to receive in the year under review.

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

Freehold property	- not provided
Leasehold Property	- 10% on reducing balance
Investment properties	- not provided
Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors and Implements	- 20% on cost and 15% on reducing balance

Freehold Property includes farm land and buildings which have not been depreciated.

Investment properties are revalued annually at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost,in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks
Stocks are valued at the lower of cost and net realisable value.

Deferred tax
Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing investment property to its market value as the company does not intend to sell the revalued assets.

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 the profit and loss account on a straight line basis over the period of the lease.

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1. **ACCOUNTING POLICIES - continued**

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 the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION	
At 1 November 2015	12,736,031
Additions	280,818
Disposals	(20,000)
At 31 October 2016	12,996,849
DEPRECIATION	
At 1 November 2015	2,067,593
Charge for year	319,237
Eliminated on disposal	(11,372)
At 31 October 2016	2,375,458
NET BOOK VALUE	
At 31 October 2016	10,621,391
At 31 October 2015	10,668,438

3. **CREDITORS**

Creditors include an amount of £ 3,115,298 (31.10.15 - £ 3,135,079) for which security has been given.

They also include the following debts falling due in more than five years:

	31.10.16	31.10.15
	£	£
Repayable by instalments	2,281,072	2,384,531

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16	31.10.15
			£	£
100	Ordinary	£1	100	100

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.