SC076439

COMPANIES HOUSE
31 JAN 2017
EDINBURGH FRONT DESK

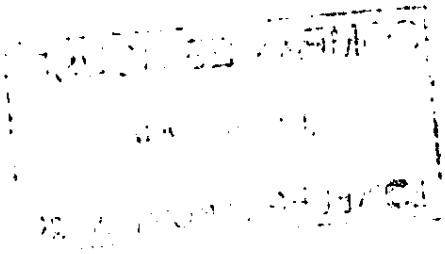
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

BINN FARM LIMITED

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BINN FARM LIMITED

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for the Year Ended 31 March 2016

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BINN FARM LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2016

DIRECTORS:	D Sanderson A MacGregor J MacGregor G MacGregor
REGISTERED OFFICE:	5 Atholl Crescent Edinburgh Midlothian EH3 8EJ
REGISTERED NUMBER:	SC076439 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive Aberdeen Aberdeenshire AB11 7SL

BINN FARM LIMITED (REGISTERED NUMBER: SC076439)

STATEMENT OF FINANCIAL POSITION
31 March 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	4		-		46,292
Investment property	5		3,002,000		2,059,416
			3,002,000		2,105,708
CURRENT ASSETS					
Debtors	6	288,602		997,714	
Cash at bank		-		15	
		288,602		997,729	
CREDITORS					
Amounts falling due within one year	7	20,207		401,039	
NET CURRENT ASSETS			268,395		596,690
TOTAL ASSETS LESS CURRENT LIABILITIES			3,270,395		2,702,398
CREDITORS					
Amounts falling due after more than one year	8		-		(16,219)
PROVISIONS FOR LIABILITIES			(607,620)		(201,151)
NET ASSETS			2,662,775		2,485,028
CAPITAL AND RESERVES					
Called up share capital			608,635		1,339,000
Non distributable reserve	9		835,896		1,101,365
Retained earnings			1,218,244		44,663
SHAREHOLDERS' FUNDS			2,662,775		2,485,028

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 30 January 2017 and were signed on its behalf by:

D Sanderson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2016

1. STATUTORY INFORMATION

Binn Farm Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 as modified by the revaluation of certain assets.

These financial statements for the year ended 31 March 2016 are the first financial statements that comply with FRS 102. The date of transition is 1 December 2013.

The presentation currency is sterling.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on reducing balance

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Investment property
Land for environmental use is included at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement. Deferred taxation is provided on these adjustments at the rate expected to apply when the land is sold.

Land, included within investment property, is considered to have an infinite useful life and is therefore not depreciated.

Deferred tax
Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Income from operating leases is recognised on a straight line basis over the lease term.

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2015	77,450
Disposals	(77,450)
At 31 March 2016	-
DEPRECIATION	
At 1 April 2015	31,158
Eliminated on disposal	(31,158)
At 31 March 2016	-
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	46,292

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2015	2,059,416
Disposals	(2,565,000)
Revaluations	3,507,584
At 31 March 2016	3,002,000
NET BOOK VALUE	
At 31 March 2016	3,002,000
At 31 March 2015	2,059,416

Included in cost or valuation of investment property is freehold land of £3,002,000 (2015 - £1,778,044) which is not depreciated.

Cost or valuation at 31 March 2016 is represented by:

	£
Valuation in 2016	1,780,298
Valuation in 2016	706,907
Cost	514,795
	3,002,000

If land for environmental use had not been revalued it would have been included at the following historical cost:

	2016 £	2015 £
Cost	514,795	484,528

Land for environmental use was valued on an open market basis on 18 March 2016 by CKD Galbraith.

During the year the investment property was revalued twice. First on the 30 April 2015 for £706,907, following which there was a disposal. The remaining land was revalued on 18 March 2016 as detailed above.

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	360	-
Amounts owed by group undertakings	174,057	-
Other debtors	114,185	997,714
	288,602	997,714

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	142,724
Hire purchase contracts	-	10,812
Trade creditors	1,450	-
Taxation and social security	11,972	11,507
Other creditors	6,785	235,996
	20,207	401,039

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

	2016	2015
	£	£
Hire purchase contracts	-	16,219

9. RESERVES

	Non distributable reserve
	£
At 1 April 2015	1,101,365
Deferred tax	(265,469)
At 31 March 2016	835,896

10. ULTIMATE CONTROLLING PARTY

The company is under the control of the MacGregor family.

Ultimate Parent Company
The company is controlled by the parent company, Binn Group Limited, a company registered in Scotland. The accounts of Binn Group Limited, which reflect the consolidation of the company, are available from its registered office at 5 Atholl Crescent, Edinburgh, EH3 8EJ.

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF BINN FARM LIMITED

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

30 January 2017