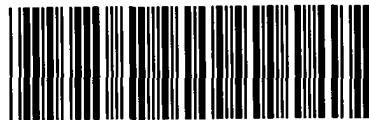


Abbreviated Unaudited Accounts for the Year Ended 29 September 2014

for

C H Ellis Limited

THURSDAY



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COMPANIES HOUSE

C H Ellis Limited

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for the Year Ended 29 September 2014**

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C H Ellis Limited

**Company Information
for the Year Ended 29 September 2014**

DIRECTORS:

Mr C R Ellis
Mr P C Ellis
Mr D P Ellis

SECRETARY:

Mr C R Ellis

REGISTERED OFFICE:

Wilson House
48 Brooklyn Road
Seaford
East Sussex
BN25 2DX

REGISTERED NUMBER:

00737963 (England and Wales)

ACCOUNTANTS:

Swindells LLP
Chartered Accountants
Wilson House
48 Brooklyn Road
Seaford
East Sussex
BN25 2DX

Abbreviated Balance Sheet
29 September 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,437,779		1,509,122
Investments	3		3,557		3,557
Herd	4		96,005		82,010
			<u>1,537,341</u>		<u>1,594,689</u>
CURRENT ASSETS					
Stocks		577,466		599,404	
Debtors	5	154,361		207,356	
Cash at bank		880		407	
		<u>732,707</u>		<u>807,167</u>	
CREDITORS					
Amounts falling due within one year	6	443,319		360,201	
NET CURRENT ASSETS			<u>289,388</u>		<u>446,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,826,729</u>		<u>2,041,655</u>
CREDITORS					
Amounts falling due after more than one year	6		(271,343)		(339,408)
PROVISIONS FOR LIABILITIES			<u>(106,030)</u>		<u>(125,236)</u>
NET ASSETS			<u><u>1,449,356</u></u>		<u><u>1,577,011</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		20,900		20,900
Capital redemption reserve			100		100
Profit and loss account			1,428,356		1,556,011
SHAREHOLDERS' FUNDS			<u><u>1,449,356</u></u>		<u><u>1,577,011</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
29 September 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2014 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 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 5/1/2015 and were signed on its behalf by:



Mr C R Ellis - Director

**Notes to the Abbreviated Accounts
for the Year Ended 29 September 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents revenue, net of VAT, from commercial transactions under which the company supplies customers the goods that it is in business to provide and it is recognised when it obtains, through performance under contract, the right to consideration for those goods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Asset class	Depreciation rate
Farmhouse and farm buildings	Nil
Freehold land	Nil
Freehold improvements	10% reducing balance
Grain processing plant/silo	Straight line over 20 years
Plant and machinery	10%-25% reducing balance
Combine harvesters	20% reducing balance
Tractors	25% reducing balance
Motor vehicles	25% reducing balance

Farmhouse and farm buildings have not been depreciated which is a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. The directors consider that systematic annual depreciation would be inappropriate because it is anticipated that residual values will exceed the carrying value of such assets which are maintained to a high standard. The accounting policy adopted is therefore necessary for the financial statements to show a true and fair view.

Herd

The cattle herd and sheep herd are valued annually under the herd basis.

Fixed asset investments

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

Stocks

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

Deferred tax

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

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 September 2014**

1. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company makes discretionary contributions to defined contribution pension schemes on behalf directors and staff. Contributions payable to the schemes are charged to the profit and loss account in the period to which they relate.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 September 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 30 September 2013	2,630,317
Additions	133,107
	<hr/>
At 29 September 2014	2,763,424
	<hr/>
DEPRECIATION	
At 30 September 2013	1,121,195
Charge for year	204,450
	<hr/>
At 29 September 2014	1,325,645
	<hr/>
NET BOOK VALUE	
At 29 September 2014	1,437,779
	<hr/> <hr/>
At 29 September 2013	1,509,122
	<hr/> <hr/>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 30 September 2013 and 29 September 2014	3,557
	<hr/>
NET BOOK VALUE	
At 29 September 2014	3,557
	<hr/> <hr/>
At 29 September 2013	3,557
	<hr/> <hr/>

C H Ellis Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 September 2014**

4. HERD

	Sheep herd £	Cattle herd £	Totals £
COST			
At 30 September 2013	59,410	22,600	82,010
Change in valuation	19,195	(5,200)	13,995
	<u>78,605</u>	<u>17,400</u>	<u>96,005</u>
At 29 September 2014			
	<u>78,605</u>	<u>17,400</u>	<u>96,005</u>
NET BOOK VALUE			
At 29 September 2014	<u>78,605</u>	<u>17,400</u>	<u>96,005</u>
At 29 September 2013	<u>59,410</u>	<u>22,600</u>	<u>82,010</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £318 (2013 - £15,395).

6. CREDITORS

Creditors include an amount of £528,144 (2013 - £497,333) for which security has been given.

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

	2014 £	2013 £
Repayable by instalments	<u>183,317</u>	<u>204,052</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
20,900	Ordinary	£1	<u>20,900</u>	<u>20,900</u>

C H Ellis Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 September 2014**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 29 September 2014 and 29 September 2013:

	2014 £	2013 £
Mr C R Ellis		
Balance outstanding at start of year	32,500	-
Amounts advanced	4,000	32,500
Amounts repaid	(57,500)	-
Balance outstanding at end of year	<u>(21,000)</u>	<u>32,500</u>

The loan to/from Mr C R Ellis is interest free, unsecured and repayable on demand.

During the year, the company was charged rent of £10,000 (2013 - £6,434) by both Mr C R Ellis and Mr P C Ellis who are directors of the company. At the balance sheet date the amount owed to each director in respect of unpaid rent was £5,000 (2013 - £3,217).

During the year the director Mr D P Ellis repaid the company £1,273 in full settlement of an outstanding loan. No interest was charged on this loan (2013 - £3,460). The company also charged rent to Mr D P Ellis of £nil (2013 - £6,000) and for contract work amounting to £7,800 (2013 - £nil). At the balance sheet date the amount owed by Mr D P Ellis in respect of contract work was £9,360.