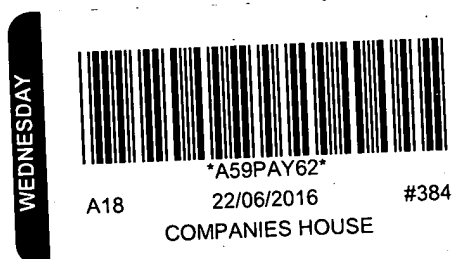


**Abbreviated Unaudited Accounts for the Year Ended 29 September 2015**

**for**

**C H Ellis Limited**



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for the Year Ended 29 September 2015**

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**C H Ellis Limited**

**Company Information  
for the Year Ended 29 September 2015**

**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 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,295,434	1,437,779
Investments	3	3,557	3,557
Herd	4	90,080	96,005
		<u>1,389,071</u>	<u>1,537,341</u>
<b>CURRENT ASSETS</b>			
Stocks		575,481	577,466
Debtors	5	129,074	154,361
Cash at bank		449	880
		<u>705,004</u>	<u>732,707</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	574,740	443,319
<b>NET CURRENT ASSETS</b>		<u>130,264</u>	<u>289,388</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,519,335</u>	<u>1,826,729</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(249,116)	(271,343)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(46,139)</u>	<u>(106,030)</u>
<b>NET ASSETS</b>		<u><u>1,224,080</u></u>	<u><u>1,449,356</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	20,900	20,900
Capital redemption reserve		100	100
Profit and loss account		1,203,080	1,428,356
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,224,080</u></u>	<u><u>1,449,356</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
29 September 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2015 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 10/6/16 and were signed on its behalf by:



Mr C R Ellis - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 29 September 2015**

**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.

<b>Asset class</b>	<b>Depreciation rate</b>
Farmhouse and farm buildings	Nil
Freehold land	Nil
Freehold improvements	10% reducing balance
Grain processing plant/silo	Straight line over 20 years
Borehole	25% reducing balance
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 2015**

**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 2015**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 30 September 2014	2,763,424
Additions	25,563
Disposals	(2,100)
	<hr/>
At 29 September 2015	2,786,887
	<hr/>
<b>DEPRECIATION</b>	
At 30 September 2014	1,325,645
Charge for year	167,908
Eliminated on disposal	(2,100)
	<hr/>
At 29 September 2015	1,491,453
	<hr/>
<b>NET BOOK VALUE</b>	
At 29 September 2015	1,295,434
	<hr/> <hr/>
At 29 September 2014	1,437,779
	<hr/> <hr/>

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 30 September 2014 and 29 September 2015	3,557
	<hr/>
<b>NET BOOK VALUE</b>	
At 29 September 2015	3,557
	<hr/> <hr/>
At 29 September 2014	3,557
	<hr/> <hr/>



**Notes to the Abbreviated Accounts - continued  
for the Year Ended 29 September 2015**

**4. HERD**

	Sheep herd £	Cattle herd £	Totals £
<b>COST</b>			
At 30 September 2014	78,605	17,400	96,005
Change in valuation	(5,525)	(400)	(5,925)
	<hr/>	<hr/>	<hr/>
At 29 September 2015	73,080	17,000	90,080
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 29 September 2015	73,080	17,000	90,080
	<hr/>	<hr/>	<hr/>
At 29 September 2014	78,605	17,400	96,005
	<hr/>	<hr/>	<hr/>

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

The aggregate total of debtors falling due after more than one year is £0 (2014 - £318).

**6. CREDITORS**

Creditors include an amount of £657,301 (2014 - £528,144) for which security has been given.

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

	2015 £	2014 £
Repayable by instalments	156,683	183,317
	<hr/>	<hr/>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
NIL	Ordinary	£1	-	20,900
5,950	Ordinary A	£1	5,950	-
10,450	Ordinary B	£1	10,450	-
4,500	Ordinary C	£1	4,500	-
			<hr/>	<hr/>
			20,900	20,900
			<hr/>	<hr/>

On 14 October 2014, the company reclassified its 20,900 £1 ordinary shares as 5,950 £1 ordinary A shares, 10,450 £1 ordinary B shares and 4,500 ordinary C shares.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 29 September 2015**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, the company entered into a guarantee on behalf of Mr D P Ellis, a director of the company, for a personal loan with Barclays Bank Plc. The maximum amount of liability that may be incurred by the company is £405,000 plus any additional costs and interest thereon.