

COMPANY REGISTRATION NUMBER 00668711

**MARKS BARN FARM (CREWKERNE) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**

**31 March 2016**

**CHALMERS & CO (SW) LIMITED**

Chartered Accountants

Trading as Chalmers & Co.

6 The Linen Yard

South Street

Crewkerne

Somerset

TA18 8AB

**MARKS BARN FARM (CREWKERNE) LIMITED****ABBREVIATED BALANCE SHEET****31 March 2016**

	2016	2015	
Note	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets	3,593,922	4,333,225	
Investments	249,934	211,145	
	3,843,856	4,544,370	
<b>CURRENT ASSETS</b>			
Debtors	12,485	2,865	
Cash at bank and in hand	240,282	226,541	
	252,767	229,406	
<b>CREDITORS: Amounts falling due within one year</b>	<b>27,344</b>	<b>23,230</b>	
<b>NET CURRENT ASSETS</b>	<b>225,423</b>	<b>206,176</b>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>4,069,279</b>	<b>4,750,546</b>	
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>530,000</b>	<b>530,000</b>	
	<b>3,539,279</b>	<b>4,220,546</b>	
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	<b>800</b>	<b>800</b>
Other reserves	2,403,449	3,174,105	
Profit and loss account	1,135,030	1,045,641	
<b>SHAREHOLDERS' FUNDS</b>	<b>3,539,279</b>	<b>4,220,546</b>	

For the year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30 November 2016 , and are signed on their behalf by:

Miss H F Lawrence

Company Registration Number: 00668711

# **MARKS BARN FARM (CREWKERNE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

Turnover consists of Rents receivable from Investment Properties.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

In accordance with Statement of Standard Accounting Practice number 19 (SSAP 19) Investment Properties are stated in the Balance Sheet at the Directors' estimate of Market Value. No depreciation is provided on the Properties and changes in value are shown in the Investment Property Reserve. This accounting treatment is not in accordance with the Companies Act 2006, which requires all Fixed Assets to be depreciated. In accordance with Section 393 of that Act the Directors have departed from the provisions concerning the depreciation of Fixed Assets in order to comply with SSAP 19 and to show a true and fair view.

#### **Deferred taxation**

Provision is made, under 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 to the extent that it is considered that a net liability will arise or the future use of a tax credit can be foreseen.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 2. FIXED ASSETS

	<b>Tangible Assets</b>	<b>Investments</b>	<b>Total</b>
	£	£	£
<b>COST</b>			
At 1st April 2015	<b>4,333,225</b>	<b>211,145</b>	<b>4,544,370</b>
Additions	<b>31,353</b>	<b>38,789</b>	<b>70,142</b>
Revaluation	<b>( 770,656)</b>	<b>—</b>	<b>(770,656)</b>
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<b>At 31st March 2016</b>	<b>3,593,922</b>	<b>249,934</b>	<b>3,843,856</b>
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<b>DEPRECIATION</b>	<b>—</b>	<b>—</b>	<b>—</b>
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<b>NET BOOK VALUE</b>			
<b>At 31st March 2016</b>	<b>3,593,922</b>	<b>249,934</b>	<b>3,843,856</b>
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At 31st March 2015	<b>4,333,225</b>	<b>211,145</b>	<b>4,544,370</b>
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The Associated Undertaking is an interest in Marks Barn Farm Partnership, the other partner being AH Warren Trust (Holdings) Limited. The partnership is consolidated within the group accounts of AH Warren Trust (Holdings) Limited. The principal place of business of the partnership is Marks Barn Farm, Crewkerne, Somerset, and its principal activity is that of farming. The total Operating and Net Profit of the partnership for the year to 31st March, 2016 was £77,577 (2015 £75,918) and the company's share amounted to £38,789 (2015 £37,959). The capital of the partners was £503,020 (2015 £425,443) of which the company's share was £249,934 (2015 £211,145).

### 3. SHARE CAPITAL

#### Allotted, called up and fully paid:

	2016	2015			
	No.	£	No.	£	
Ordinary A shares of £ 1 each		100	100	100	100
Ordinary B shares of £ 1 each		100	100	100	100
Ordinary C shares of £ 1 each		600	600	600	600
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		800	800	800	800
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Shareholders of the respective classes are only interested in the net assets of the departments of the company corresponding to their holdings.

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