

COMPANY REGISTRATION NUMBER 00668711

MARKS BARN FARM (CREWKERNE) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2014



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

31ST MARCH 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		4,308,664	2,271,781
Investments		173,186	165,922
		<u>4,481,850</u>	<u>2,437,703</u>
CURRENT ASSETS			
Debtors		3,301	46,656
Cash at bank and in hand		178,993	75,410
		<u>182,294</u>	<u>122,066</u>
CREDITORS: Amounts falling due within one year		<u>19,238</u>	<u>6,618</u>
NET CURRENT ASSETS		<u>163,056</u>	<u>115,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,644,906</u>	<u>2,553,151</u>
CREDITORS: Amounts falling due after more than one year		<u>530,000</u>	<u>530,000</u>
		<u>4,114,906</u>	<u>2,023,151</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	800	800
Other reserves		3,149,544	1,112,661
Profit and loss account		964,562	909,690
SHAREHOLDERS' FUNDS		<u>4,114,906</u>	<u>2,023,151</u>

For the year ended 31st March 2014 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 15th October 2014, and are signed on their behalf by:

MISS H F LAWRENCE



Company Registration Number: 00668711

The notes on pages 2 to 3 form part of these abbreviated accounts.

MARKS BARN FARM (CREWKERNE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2014

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 April 2008).

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.

MARKS BARN FARM (CREWKERNE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st April 2013	2,271,781	165,922	2,437,703
Additions	—	7,264	7,264
Revaluation	2,036,883	—	2,036,883
At 31st March 2014	4,308,664	173,186	4,481,850
DEPRECIATION	—	—	—
NET BOOK VALUE			
At 31st March 2014	4,308,664	173,186	4,481,850
At 31st March 2013	2,271,781	165,922	2,437,703

The Associated Undertaking is an interest in Marks Barn Farm Partnership, the other partner being A.H. Warren Trust (Holdings) Limited. The Partnership is consolidated within the group accounts of A. H. 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, 2014 was £14,528 (2013 loss £64,516) and the Company's share amounted to £7,264 (2013 loss £32,258). The capital of the partners was £349,525 (2013 £334,997) of which the Company's share was £173,186 (2013 £165,922).

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	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
	800	800	800	800

Shareholders of the respective classes are only interested in the net assets of the departments of the Company corresponding to their holdings.