

Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

Pitt Farms Limited

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for the year ended 30 April 2016**

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Pitt Farms Limited

**Company Information
for the year ended 30 April 2016**

DIRECTORS:

A M Cargill
A D Cargill

SECRETARY:

A D Cargill

REGISTERED OFFICE:

Pitt House
Heath Lane
Gimingham
NORWICH
Norfolk
NR11 8HG

REGISTERED NUMBER:

01364402 (England and Wales)

ACCOUNTANTS:

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Abbreviated Balance Sheet
30 April 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,177,133		653,366
Investments	3		110		1,506,769
			<u>2,177,243</u>		<u>2,160,135</u>
CURRENT ASSETS					
Stocks		376,531		-	
Debtors		181,378		103,262	
Cash at bank		102,820		852	
		<u>660,729</u>		<u>104,114</u>	
CREDITORS					
Amounts falling due within one year		<u>1,105,233</u>		<u>284,878</u>	
NET CURRENT LIABILITIES			<u>(444,504)</u>		<u>(180,764)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,732,739</u>		<u>1,979,371</u>
CREDITORS					
Amounts falling due after more than one year			<u>207,931</u>		<u>403,020</u>
NET ASSETS			<u>1,524,808</u>		<u>1,576,351</u>
CAPITAL AND RESERVES					
Called up share capital	4		2,368		2,368
Share premium			566,732		566,732
Profit and loss account			955,708		1,007,251
SHAREHOLDERS' FUNDS			<u>1,524,808</u>		<u>1,576,351</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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
- (b) 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 October 2016 and were signed on its behalf by:

A D Cargill - Director

**Notes to the Abbreviated Accounts
for the year ended 30 April 2016**

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 January 2015).

Turnover

Turnover represents the company's share of profit from the Cargill Farms partnership.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Land	- not provided
Plant and machinery etc	- 10% on cost

Stocks

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	882,837
Additions	1,740,880
Disposals	(31,450)
At 30 April 2016	<u>2,592,267</u>
DEPRECIATION	
At 1 May 2015	229,471
Charge for year	187,498
Eliminated on disposal	(1,835)
At 30 April 2016	<u>415,134</u>
NET BOOK VALUE	
At 30 April 2016	<u>2,177,133</u>
At 30 April 2015	<u>653,366</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 May 2015	569,000
Additions	110
Disposals	(569,000)
At 30 April 2016	<u>110</u>
NET BOOK VALUE	
At 30 April 2016	<u>110</u>
At 30 April 2015	<u>569,000</u>

Notes to the Abbreviated Accounts - continued
for the year ended 30 April 2016

3. **FIXED ASSET INVESTMENTS - continued**

Investments (neither listed nor unlisted) were as follows:

	2016	2015
	£	£
Balance as at 1 May 2014	937,769	857,092
Share of profit/(loss) from Cargill Farms	2,283	199,677
Cash paid by partnership	(1,407,188)	(119,000)
Tfr ex Mun Valley Farms Ltd	395,676	-
Transfer to creditors	71,460	-
	<u>-</u>	<u>937,769</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
2,368	Ordinary	£1	<u>2,368</u>	<u>2,368</u>

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

The following advances and credits to a director subsisted during the years ended 30 April 2016 and 30 April 2015:

	2016	2015
	£	£
A D Cargill		
Balance outstanding at start of year	-	-
Amounts advanced	114,525	-
Amounts repaid	(645,000)	-
Balance outstanding at end of year	<u>(530,475)</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.