

REGISTERED NUMBER: 00865608 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

ONCOLAND LTD

TUESDAY



L3H169B4

LD6

30/09/2014

#109

COMPANIES HOUSE

ONCOLAND LTD (REGISTERED NUMBER: 00865608)

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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ONCOLAND LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS:

C J Billings
R J Billings
S J Billings
A J Billings

SECRETARY:

S J Billings

REGISTERED OFFICE:

Gay Dawn Offices
Valley Road
Fawkham
Longfield
Kent
DA3 8LY

REGISTERED NUMBER:

00865608 (England and Wales)

AUDITORS:

The Carley Partnership
Registered Auditor
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

**REPORT OF THE INDEPENDENT AUDITORS TO
ONCOLAND LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Oncoland Ltd for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

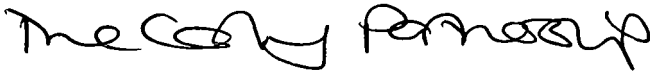
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Claire Ralph (Senior Statutory Auditor)
for and on behalf of The Carley Partnership
Registered Auditor
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

Date: 28.1.14.....

ONCOLAND LTD (REGISTERED NUMBER: 00865608)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2013**

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		8,964,776		2,554,967
Investments	4		10,000		500,501
			<u>8,974,776</u>		<u>3,055,468</u>
CURRENT ASSETS					
Stocks		507,495		560,521	
Debtors	5	218,651		497,867	
		<u>726,146</u>		<u>1,058,388</u>	
CREDITORS					
Amounts falling due within one year	6	617,231		527,469	
			<u>108,915</u>		<u>530,919</u>
NET CURRENT ASSETS					
			<u>9,083,691</u>		<u>3,586,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	6		5,213,968		3,105,187
			<u>3,869,723</u>		<u>481,200</u>
NET ASSETS					
			<u>3,869,723</u>		<u>481,200</u>
CAPITAL AND RESERVES					
Called up share capital	7		573,432		573,432
Revaluation reserve			6,290,000		-
Capital redemption reserve			26,572		26,572
Profit and loss account			(3,020,281)		(118,804)
			<u>3,869,723</u>		<u>481,200</u>
SHAREHOLDERS' FUNDS					
			<u>3,869,723</u>		<u>481,200</u>

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 26/9/14 and were signed on its behalf by:



.....
A J Billings - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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), subject to the company being a going concern.

Going Concern

The financial statements have been prepared on the going concern basis on the assumption that financial support will continue to be provided by its parent company.

Preparation of consolidated financial statements

The financial statements contain information about Oncoland Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Milk quota	20% on cost on straight line basis
Agricultural buildings and works	4% on reducing balance basis
Plant, machinery and tractors	15%-25% on reducing balance basis

Freehold and leasehold land and buildings have been revalued in the year by the directors to reflect their current market value.

Freehold and leasehold land and buildings are not depreciated. This represents a departure from the provisions of the Companies Act 2006. The company has a policy and practice of regular maintenance and repair, the charges for which are recognised in the profit and loss account as incurred. The company believes that such a policy ensures that the estimated residual values of its properties are maintained at levels not materially different from the carrying amounts of the assets. As such, no depreciation charge is made on the grounds it would be immaterial.

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.

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.

Investments

Fixed asset investments are stated at cost less any provision for impairment.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

2. INTANGIBLE FIXED ASSETS

COST

At 1 January 2013
and 31 December 2013

Total
£

146,780

AMORTISATION

At 1 January 2013
and 31 December 2013

146,780

NET BOOK VALUE

At 31 December 2013

-

At 31 December 2012

-

3. TANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 January 2013
Additions
Disposals
Revaluations

Total
£

4,020,581

319,685

(76,444)

6,290,000

At 31 December 2013

10,553,822

DEPRECIATION

At 1 January 2013
Charge for year
Eliminated on disposal

1,465,614

186,146

(62,714)

At 31 December 2013

1,589,046

NET BOOK VALUE

At 31 December 2013

8,964,776

At 31 December 2012

2,554,967

ONCOLAND LTD (REGISTERED NUMBER: 00865608)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2013	500,501
Impairments	<u>(490,501)</u>
At 31 December 2013	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2013	<u>10,000</u>
At 31 December 2012	<u>500,501</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Unigro Limited

Country of incorporation: England & Wales
Nature of business: Controlled environment systems manufacturers.

Class of shares:	%	2013	2012
Ordinary	holding	£	£
	100.00		
Aggregate capital and reserves		(135,552)	(2,075,334)
Profit for the year		<u>1,939,782</u>	<u>3,802</u>

The directors are presently of the view that the cost of the shareholding in Unigro Limited is not fully recoverable and have made provision against the cost of investment so as to reduce the carrying value to its estimated recoverable amount.

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

The aggregate total of debtors falling due after more than one year is £110,090 (2012 - £122,941).

6. CREDITORS

Creditors include an amount of £205,486 (2012 - £161,387) for which security has been given.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2013	2012
Number:	Class:	Nominal value:	£	£
234,000	"A" Ordinary	£1	234,000	234,000
339,432	"B" Ordinary	£1	<u>339,432</u>	<u>339,432</u>
			<u>573,432</u>	<u>573,432</u>

8. PARENT COMPANY

The parent company is F.C. Stark Limited.