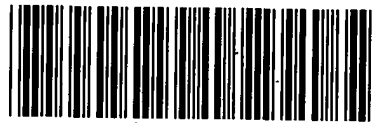

MANTON FARMING LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

SATURDAY



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COMPANIES HOUSE

MANTON FARMING LIMITED

**INDEPENDENT AUDITORS' REPORT TO MANTON FARMING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Manton Farming Limited for the year ended 31 January 2014 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.

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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Nexia Smith & Williamson.

Peter Treadgold (Senior statutory auditor)

for and on behalf of

Nexia Smith & Williamson

Statutory Auditor
Chartered Accountants

Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG


Date: *29 January 2015.*

MANTON FARMING LIMITED
REGISTERED NUMBER: 01816688

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2014

	Note	£000	2014 £000	2013 £000
FIXED ASSETS				
Tangible assets	2		33	50
CURRENT ASSETS				
Stocks		35		58
Debtors		216		373
Cash at bank		225		3
		<u>476</u>		<u>434</u>
CREDITORS: amounts falling due within one year	3	<u>(1,830)</u>		<u>(1,996)</u>
NET CURRENT LIABILITIES			<u>(1,354)</u>	<u>(1,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,321)</u>	<u>(1,512)</u>
CREDITORS: amounts falling due after more than one year			<u>(5)</u>	<u>(6)</u>
NET LIABILITIES			<u>(1,326)</u>	<u>(1,518)</u>
CAPITAL AND RESERVES				
Called up share capital	4		-	-
Profit and loss account			<u>(1,326)</u>	<u>(1,518)</u>
SHAREHOLDERS' DEFICIT			<u>(1,326)</u>	<u>(1,518)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
G E Sangster
Director

Date: 29/1/15

MANTON FARMING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As noted in the directors' report, the accounts are prepared on a going concern basis as the directors have received assurance of continuing financial support from the immediate parent undertaking.

1.2 Turnover

The turnover, all of which arose in the United Kingdom, represents the invoiced value of sales of livestock and cultivations, shoot income and any related subsidies.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	5 years straight line
Motor vehicles	-	5 years straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value.

MANTON FARMING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Government grants

Government grants are credited to the Profit and loss account as the related expenditure is incurred. No government grants related to tangible fixed assets in the year.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£000
Cost	
At 1 February 2013 and 31 January 2014	<u>349</u>
Depreciation	
At 1 February 2013	299
Charge for the year	17
At 31 January 2014	<u>316</u>
Net book value	
At 31 January 2014	<u>33</u>
At 31 January 2013	<u>50</u>

MANTON FARMING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

3. CREDITORS:

Amounts falling due within one year

At the balance sheet date, any group net bank overdraft is secured by a legal charge on the group's freehold land and buildings. A bank overdraft is repayable on demand. Interest is payable quarterly and charged at a variable rate linked to the Bank of England base rate.

4. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The directors regard *Megalodon Limited*, a company registered in Guernsey in the Channel Islands, as the company's ultimate parent company.

Sangster Group Limited is the company's immediate parent undertaking and is the parent undertaking of the largest and smallest groups which consolidate these accounts and of which the company is a member. Copies of the group accounts may be obtained from Sangster Group Limited, Manton House, Manton House Estate, Marlborough, Wiltshire; SN8 1PN.