

**REGISTERED NUMBER: 08937309 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Sampsons Farm Construction Limited

Sampsons Farm Construction Limited (Registered number: 08937309)

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for the Year Ended 31 March 2017

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Sampsons Farm Construction Limited

Company Information  
for the Year Ended 31 March 2017

**DIRECTORS:**

D A Ashton  
N Bell  
M W S Ashton  
S L Bell

**REGISTERED OFFICE:**

The Old Quarry,  
Caton,  
Ashburton,  
Newton Abbot  
Devon  
TQ13 7LH

**REGISTERED NUMBER:**

08937309 (England and Wales)

**ACCOUNTANTS:**

the fresh accountancy company limited  
The Old Quarry  
Caton  
Ashburton  
TQ13 7LH

Sampsons Farm Construction Limited (Registered number: 08937309)Statement of Financial Position31 March 2017

|  | Notes | 31.3.17         |                       | 31.3.16      |                       |
|--|-------|-----------------|-----------------------|--------------|-----------------------|
|  |       | £               | £                     | £            | £                     |
| <b>FIXED ASSETS</b>                          |       |                 |                       |              |                       |
| Investment property                          | 4     |                 | -                     |              | 1,634,291             |
| <b>CURRENT ASSETS</b>                        |       |                 |                       |              |                       |
| Stocks                                       |       | 2,334,549       |                       | -            |                       |
| Debtors                                      | 5     | 13,223          |                       | -            |                       |
| Cash at bank                                 |       | <u>32,923</u>   |                       | <u>3,821</u> |                       |
|  |       | 2,380,695       |                       | 3,821        |                       |
| <b>CREDITORS</b>                             |       |                 |                       |              |                       |
| Amounts falling due within one year          | 6     | <u>(22,810)</u> |                       | 81,457       |                       |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |                 | <u>2,403,505</u>      |              | <u>(77,636)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                 | 2,403,505             |              | 1,556,655             |
| <b>CREDITORS</b>                             |       |                 |                       |              |                       |
| Amounts falling due after more than one year | 7     |                 | 1,834,872             |              | 975,542               |
| <b>NET ASSETS</b>                            |       |                 | <u><u>568,633</u></u> |              | <u><u>581,113</u></u> |

The notes form part of these financial statements

Sampsons Farm Construction Limited (Registered number: 08937309)Statement of Financial Position - continued  
31 March 2017

|                             | Notes | 31.3.17 |                | 31.3.16 |                |
|-----------------------------|-------|---------|----------------|---------|----------------|
|                             |       | £       | £              | £       | £              |
| <b>CAPITAL AND RESERVES</b> |       |         |                |         |                |
| Called up share capital     |       |         | 204            |         | 204            |
| Share premium               |       |         | 547,313        |         | 547,313        |
| Retained earnings           |       |         | 21,116         |         | 33,596         |
| <b>SHAREHOLDERS' FUNDS</b>  |       |         | <u>568,633</u> |         | <u>581,113</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- (a) 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
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:

N Bell - Director

The notes form part of these financial statements

Sampsons Farm Construction Limited (Registered number: 08937309)

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Sampsons Farm Construction Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the statement of financial position date.

Sampsons Farm Construction Limited (Registered number: 08937309)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

4. **INVESTMENT PROPERTY**

|                           | Total<br>£              |
|---------------------------|-------------------------|
| <b>FAIR VALUE</b>         |                         |
| At 1 April 2016           | 1,634,291               |
| Reclassification/transfer | <u>(1,634,291)</u>      |
| At 31 March 2017          | -                       |
| <b>NET BOOK VALUE</b>     |                         |
| At 31 March 2017          | -                       |
| At 31 March 2016          | <u><u>1,634,291</u></u> |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.3.17<br>£  | 31.3.16<br>£ |
|---------------|---------------|--------------|
| Other debtors | <u>13,223</u> | <u>-</u>     |

Sampsons Farm Construction Limited (Registered number: 08937309)Notes to the Financial Statements - continued  
for the Year Ended 31 March 20176. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.3.17         | 31.3.16       |
|------------------------------|-----------------|---------------|
|                              | £               | £             |
| Trade creditors              | -               | 11,156        |
| Taxation and social security | -               | 11,171        |
| Other creditors              | <u>(22,810)</u> | <u>59,130</u> |
|                              | <u>(22,810)</u> | <u>81,457</u> |

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 | 31.3.17          | 31.3.16        |
|-----------------|------------------|----------------|
|                 | £                | £              |
| Bank loans      | -                | 336,000        |
| Other creditors | <u>1,834,872</u> | <u>639,542</u> |
|                 | <u>1,834,872</u> | <u>975,542</u> |

Amounts falling due in more than five years:

|                                |          |                |
|--------------------------------|----------|----------------|
| Repayable by instalments       |          |                |
| Bank loans more 5 yr by instal | <u>-</u> | <u>336,000</u> |

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

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

|                                      | 31.3.17   | 31.3.16       |
|--------------------------------------|-----------|---------------|
|                                      | £         | £             |
| <b>N Bell</b>                        |           |               |
| Balance outstanding at start of year | 58,423    | 23,221        |
| Amounts advanced                     | 45,473    | 58,423        |
| Amounts repaid                       | (103,896) | (23,221)      |
| Amounts written off                  | -         | -             |
| Amounts waived                       | -         | -             |
| Balance outstanding at end of year   | <u>-</u>  | <u>58,423</u> |

9. **RELATED PARTY DISCLOSURES****Ashton Finance Limited**

A company which is controlled by Mr M Ashton, who is also the controlling party of the company.

Amount due to intercompany at the balance sheet date is £1,798,839



