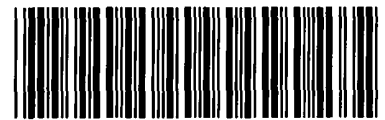


Company Registration No. 09922979 (England and Wales)

Crop Health And Protection Limited
(A Company Limited By Guarantee)
Financial Statements
For The Period Ended 31 March 2017

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CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	Mr A Swift	(Appointed 16 March 2016)
	Mr C R Whitmarsh	(Appointed 16 March 2016)
	Mr W J Chinn	(Appointed 11 October 2016)
	Ms C J Drummond	(Appointed 11 October 2016)
	Mr D G Fox	(Appointed 11 October 2016)
	Mr D C Croucher	(Appointed 12 December 2016)
	Dr I W Campbell	(Appointed 4 July 2017)
	Dr C K Parmar	(Appointed 10 July 2017)

Company number 09922979

Registered office National Agri-Food Innovation Campus
Sand Hutton
York
YO41 1LZ

Auditor Garbutt & Elliott Audit Limited
Arabesque House
Monks Cross Drive
York
YO32 9GW

CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 9

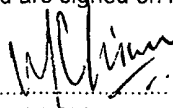
CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2017

	Notes	2017	
		£	£
Fixed assets			
Intangible assets	3		154,345
Tangible assets	4		7,782,840
Investments	5		1
			<u>7,937,186</u>
Current assets			
Debtors	6	1,011,866	
Cash at bank and in hand		2,615,335	
		<u>3,627,201</u>	
Creditors: amounts falling due within one year	7	<u>(3,626,434)</u>	
Net current assets			<u>767</u>
Total assets less current liabilities			<u><u>7,937,953</u></u>
Reserves			
Other reserves			7,937,185
Income and expenditure account			768
			<u>7,937,953</u>
Members' funds			<u><u>7,937,953</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



 Mr W J Chinn
 Director

Company Registration No. 09922979

CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

Company information

Crop Health and Protection Limited is a private company limited by guarantee, the liability of its members is limited to £1, incorporated in England and Wales. The registered office is National Agri-Food Innovation Campus, Sand Hutton, York, YO41 1LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

As disclosed in Note 1.14, funding is received for certain operating expenditure and is recognised to match the expenditure incurred.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	25% straight line
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in surplus or deficit.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in surplus or deficit in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.14 Other reserves - Funding reserve

Funding is provided to Crop Health and Protection (CHAP) by the government as one of the nations four Centres for Agricultural Innovation, these are a key component of the government's current Agri-Tech Strategy. Funding received is credited to the balance sheet according to conditions attaching to the funding.

Where funding is given for capital projects and the probability of clawback by the funder is considered remote it is credited to a funding reserve, on these capital projects any depreciation arising is charged against the funding reserve. Where funding is for operational expenditure it is credited to a deferred income account and released to the income statement as grant income to match the expenditure incurred.

Residual amounts held within the funding reserve are to be retained until such time as any terms and conditions of the funding have been met and funds become freely available for use by the company at which point the appropriate balance would be transferred to the income and expenditure account.

CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2017

4 Tangible fixed assets **(Continued)**

Expenditure of £7,807,894 has been incurred in the period on assets purchased using capital funding included in the funding reserve. Depreciation of £25,054 has been charged to the funding reserve in respect of these assets.

Land and buildings had just reached completion at 31 March 2017, accordingly depreciation has not been charged against these assets in the period.

5 Fixed asset investments

2017
£

Investments in subsidiaries	Note 9	1
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Movements in fixed asset investments

Shares in
group
undertakings
£

Cost or valuation

At 18 December 2015	-
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Additions	1
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At 31 March 2017	1
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Carrying amount

At 31 March 2017	1
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6 Debtors

2017

Amounts falling due within one year: **£**

Trade debtors	682,746
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Other debtors	329,120
---------------	---------

1,011,866

7 Creditors: amounts falling due within one year

2017
£

Trade creditors	1,005,606
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Amounts due to group undertakings	1
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Other creditors	2,620,827
-----------------	-----------

3,626,434

CROP HEALTH AND PROTECTION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2017

8 Deferred income

	2017 £
Arising from government grants	2,566,685
Other deferred income	22,181
	2,588,866

9 Subsidiaries

Details of the company's subsidiaries at 31 March 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
The Centre For Applied Crop Science Limited	England and Wales	Research and development on natural sciences	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
The Centre For Applied Crop Science Limited	-	1

The registered office of the subsidiary is Nafic, Sand Hutton, York, United Kingdom, YO41 1LZ.

10 Parent company

The company is limited by guarantee and consequently does not have share capital. The company is controlled equally by the members.

11 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Laura Mashedor.
The auditor was Garbutt & Elliott Audit Limited.