

AGROSMART LTD

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

AGROSMART LTD (REGISTERED NUMBER: 07620029)

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for the year ended 31 MAY 2015

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AGROSMART LTD

COMPANY INFORMATION
for the year ended 31 MAY 2015

DIRECTORS:

G Haigh
S Drew

REGISTERED OFFICE:

Unit 1C Victoria Court
Colliers Way
Clayton West
Huddersfield
West Yorkshire
HD8 9TR

REGISTERED NUMBER:

07620029 (England and Wales)

ACCOUNTANTS:

Paramount Accountancy Ltd
Chartered Accountants
Ellerslie House
Queen's Road
Edgerton
Huddersfield
West Yorkshire
HD2 2AG

AGROSMART LTD (REGISTERED NUMBER: 07620029)

**ABBREVIATED BALANCE SHEET
31 MAY 2015**

| | Notes | 2015 £ | 2014 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 301,967 | 333,434 |
| CURRENT ASSETS | | | |
| Stocks | | 140,000 | 165,000 |
| Debtors | | 436,968 | 204,292 |
| Cash at bank and in hand | | <u>227,103</u> | <u>150,798</u> |
| | | 804,071 | 520,090 |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>(429,019)</u> | <u>(386,487)</u> |
| NET CURRENT ASSETS | | <u>375,052</u> | <u>133,603</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 677,019 | 467,037 |
| CREDITORS | | | |
| Amounts falling due after more than one year | | (75,243) | (97,089) |
| PROVISIONS FOR LIABILITIES | | <u>(42,895)</u> | <u>(46,009)</u> |
| NET ASSETS | | <u>558,881</u> | <u>323,939</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 10,000 | 10,000 |
| Profit and loss account | | <u>548,881</u> | <u>313,939</u> |
| SHAREHOLDERS' FUNDS | | <u>558,881</u> | <u>323,939</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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
- (b) 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.

AGROSMART LTD (REGISTERED NUMBER: 07620029)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2015

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 24 September 2015 and were signed on its behalf by:

G Haigh - Director

S Drew - Director

AGROSMART LTD (REGISTERED NUMBER: 07620029)

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 MAY 2015**

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).

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.

Plant and machinery etc - 20% on reducing balance, 15% on reducing balance and Straight line over 3 years

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 June 2014 | 508,449 |
| Additions | <u>41,560</u> |
| At 31 May 2015 | <u>550,009</u> |
| DEPRECIATION | |
| At 1 June 2014 | 175,015 |
| Charge for year | <u>73,027</u> |
| At 31 May 2015 | <u>248,042</u> |
| NET BOOK VALUE | |
| At 31 May 2015 | <u>301,967</u> |
| At 31 May 2014 | <u>333,434</u> |

AGROSMART LTD (REGISTERED NUMBER: 07620029)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 MAY 2015

3. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2015 | 2014 |
|----------------------------------|--------|----------------|---------------|---------------|
| Number: | Class: | Nominal value: | £ | £ |
| 7,600 | A | £1 | 7,600 | 7,600 |
| 1,000 | B | £1 | 1,000 | 1,000 |
| 1,400 | C | £1 | 1,400 | 1,400 |
| | | | <u>10,000</u> | <u>10,000</u> |

Each share is entitled to one vote in any circumstance, has equal rights to dividend and is entitled to participate in a distribution arising from a winding up of the company.

