

# Aylsham Growers Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 28 February 2017

Forrester Boyd  
Chartered Accountants  
Waynflete House  
139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

## **Aylsham Growers Services Limited**

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## Aylsham Growers Services Limited

### Company Information

	E H Jones
	J W Van Poortvliet
<b>Directors</b>	C H Harrold
	P W Mutimer
	A J Seaman
<b>Company secretary</b>	British Growers Association Limited
<b>Registered office</b>	BGA House Nottingham Road Louth Lincolnshire LN11 0WB
<b>Solicitors</b>	Mills & Reeve Francis House 3-7 Redwell Street Norwich Norfolk NR2 4TJ
<b>Accountants</b>	Forrester Boyd Chartered Accountants Waynflete House 139 Eastgate Louth Lincolnshire LN11 9QQ

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Aylsham Growers Services Limited for the Year Ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aylsham Growers Services Limited for the year ended 28 February 2017 as set out on pages [3](#) to [7](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Aylsham Growers Services Limited, as a body, in accordance with the terms of our engagement letter dated 22 April 2013. Our work has been undertaken solely to prepare for your approval the accounts of Aylsham Growers Services Limited and state those matters that we have agreed to state to the Board of Directors of Aylsham Growers Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aylsham Growers Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aylsham Growers Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Aylsham Growers Services Limited. You consider that Aylsham Growers Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Aylsham Growers Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Forrester Boyd  
Chartered Accountants  
Waynflete House  
139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

7 June 2017

**Aylsham Growers Services Limited**  
**(Registration number: 02721798)**  
**Balance Sheet as at 28 February 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Other investments	<a href="#">3</a>	1	1
<b>Current assets</b>			
Debtors	<a href="#">4</a>	51,467	85,233
Cash at bank and in hand		14,891	16,050
		<u>66,358</u>	<u>101,283</u>
<b>Creditors:</b> Amounts falling due within one year	<a href="#">5</a>	<u>(60,314)</u>	<u>(95,265)</u>
<b>Net current assets</b>		<u>6,044</u>	<u>6,018</u>
<b>Net assets</b>		<u>6,045</u>	<u>6,019</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>5,045</u>	<u>5,019</u>
Total equity		<u>6,045</u>	<u>6,019</u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 June 2017 and signed on its behalf by:

.....  
C H Harrold  
Director

The notes on pages [5](#) to [7](#) form an integral part of these financial statements

**Aylsham Growers Services Limited****Statement of Changes in Equity for the Year Ended 28 February 2017**

	Share capital £	Profit and loss account £	Total £
At 1 March 2016	1,000	5,019	6,019
Profit for the year	-	26	26
Total comprehensive income	-	26	26
At 28 February 2017	1,000	5,045	6,045
	Share capital £	Profit and loss account £	Total £
At 1 March 2015	1,000	4,984	5,984
Profit for the year	-	35	35
Total comprehensive income	-	35	35
At 29 February 2016	1,000	5,019	6,019

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The notes on pages [5](#) to [7](#) form an integral part of these financial statements

## **Aylsham Growers Services Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2017**

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales, registration number 02721798.

The address of its registered office is:

BGA House  
Nottingham Road  
Louth  
Lincolnshire  
LN11 0WB

These accounts cover the individual entity, Aylsham Growers Services Limited.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements were under UK GAAP were for the year ended 29th February 2016. The date of transition to FRS 102 Section 1A was 1st March 2015. FRS 102 Section 1A has resulted in no changes in the profit and loss account and no changes in the balance sheet.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

##### **Group accounts not prepared**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## **Aylsham Growers Services Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2017**

#### **Investments**

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



**Aylsham Growers Services Limited****Notes to the Financial Statements for the Year Ended 28 February 2017****3 Other investments**

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 March 2016	1	1
At 28 February 2017	1	1
<b>Carrying amount</b>		
At 28 February 2017	1	1

**4 Debtors**

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		50,637	83,808
Other debtors		830	1,425
Total current trade and other debtors		51,467	85,233

**5 Creditors**

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		50,637	83,808
Amounts owed to group undertakings and undertakings in which the company has a participating interest		9,000	10,800
Accruals and deferred income		677	657
		60,314	95,265

**6 Parent and ultimate parent undertaking**

The company's immediate parent is Aylsham Growers Limited, incorporated in England and Wales.