

LORDS AGRICULTURAL MACHINERY LIMITED

ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2013

Co.No. 418902

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COMPANIES HOUSE

LORDS AGRICULTURAL MACHINERY LIMITED

ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2013

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LORDS AGRICULTURAL MACHINERY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31st DECEMBER 2013

The directors present their report and the financial statements for the year ended 31st December 2013.

DIRECTORS' RESPONSIBILITIES

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31st December 2013. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The directors of the company during the year are listed below

A.P. Daniels
D P Ashby

No director has had any beneficial interest in the shares of the company during the year ended 31st December 2013.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company did not trade during the year and is dormant.

DIVIDENDS

The directors do not recommend the payment of a final ordinary dividend (2012:£Nil).

SEVERN DRIVE
TEWKESBURY
GLOUCESTERSHIRE

BY ORDER OF THE BOARD



D P ASHBY
DIRECTOR

26/9/14

LORDS AGRICULTURAL MACHINERY LIMITED

ACCOUNTING POLICIES

1. Basis of preparation and change in accounting policy

The Company transitioned from previously extant UK GAAP to FRS 102 for the period ended 31 December 2013. As per section 35.10(m) of FRS102 a company within the Companies Act definition of a dormant company may elect to retain its accounting policies for reported assets, liabilities and equity at the date of transition to this FRS until there is any change to those balances or the Company undertakes any new transactions. As such no explanation of how transition to FRS 102 has affected the reported financial position and financial performance is needed to be provided for the current year.

LORDS AGRICULTURAL MACHINERY LIMITED

BALANCE SHEET

31st DECEMBER 2013

		2013 £000	2012 £000
	<u>Note</u>		
CURRENT ASSETS			
Debtors	1	700	700
		-----	-----
NET ASSETS		700	700
		-----	-----
 CAPITAL AND RESERVES			
Called up share capital	2	996	996
Profit and loss account	3	(296)	(296)
		-----	-----
EQUITY SHAREHOLDERS' FUNDS		700	700
		-----	-----

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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.

Approved by the Board of Directors on 26th September 2014 and signed on its behalf by:


D P ASHBY
DIRECTOR

26/9/14

LORDS AGRICULTURAL MACHINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2013

YEAR ENDED 31ST DECEMBER 2013		2013 £000	2012 £000
1.	DEBTORS		
	Amounts owed by related undertakings	700	700
		<u>700</u>	<u>700</u>
2.	SHARE CAPITAL		
	Authorised Equity		
	1,000,000 ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted called up and fully paid Equity		
	996,466 ordinary shares of £1 each	996	996
		<u>996</u>	<u>996</u>
3.	MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS		
		Share capital £000	Profit and Loss account £000
	At 1st January 2013 and at 31st December 2013	996	(296)
			Total £000
			700

6 CASH FLOW STATEMENT

No cash flow statement has been prepared since the company is a wholly owned subsidiary undertaking of the Sapa AB group and exempt from doing so by the provision of FRS102.

7. PARENT COMPANY

Throughout the year ended 31st December 2013 the ultimate parent company was Orkla ASA which is incorporated in Norway. The consolidated accounts of Orkla ASA may be obtained from Corporate Headquarters, P.O. Box 423, Skoyen, Oslo, Norway.

The smallest such group is that of which SAPA AB is the parent company, whose consolidated accounts may be obtained from Corporate Communications, Sapa AB, Box 5505, SE-114 85 Stockholm, Sweden.