

REGISTERED NUMBER: 01501780 (England and Wales)

Financial Statements
for the Period
1 January 2017 to 30 December 2017
for
Alex Stewart Agriculture Limited

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for the Period 1 January 2017 to 30 December 2017**

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DIRECTORS:

G A Stewart
K A Stewart (Deceased)

SECRETARY:

G A Stewart

REGISTERED OFFICE:

21 Sefton Business Park
Olympic Way
Netherton
Liverpool
Merseyside
L30 1RD

REGISTERED NUMBER:

01501780 (England and Wales)

ACCOUNTANTS:

SB&P
Chartered Accountants
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Balance Sheet
30 December 2017

	Notes	30.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		123,162		124,845
Investments	5		222,200		<u>222,200</u>
			345,362		<u>347,045</u>
CURRENT ASSETS					
Stocks		24,260		24,260	
Debtors	6	368,751		290,214	
Cash at bank and in hand		222,876		<u>242,441</u>	
		615,887		<u>556,915</u>	
CREDITORS					
Amounts falling due within one year	7	463,998		<u>478,830</u>	
NET CURRENT ASSETS			151,889		<u>78,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			497,251		<u>425,130</u>
CREDITORS					
Amounts falling due after more than one year	8		(3,818)		(5,935)
PROVISIONS FOR LIABILITIES			(22,396)		<u>(23,258)</u>
NET ASSETS			471,037		<u>395,937</u>
CAPITAL AND RESERVES					
Called up share capital	11		20,100		20,100
Retained earnings			450,937		<u>375,837</u>
SHAREHOLDERS' FUNDS			471,037		<u>395,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2017 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 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.
- (b)

Balance Sheet - continued
30 December 2017

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2018 and were signed on its behalf by:

G A Stewart - Director

**Notes to the Financial Statements
for the Period 1 January 2017 to 30 December 2017**

1. STATUTORY INFORMATION

Alex Stewart Agriculture 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.

As directors, we have considered the financial position of the company. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

Turnover

Turnover represents the fair value of services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Tangible fixed assets

Fixed assets are recognised at historical cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the period 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 have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 December 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 17 (2016 - 16) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	243,804	30,594	14,085	43,031	331,514
Additions	26,025	-	-	8,805	34,830
At 30 December 2017	269,829	30,594	14,085	51,836	366,344
DEPRECIATION					
At 1 January 2017	156,326	23,819	4,782	21,742	206,669
Charge for period	25,837	1,694	2,326	6,656	36,513
At 30 December 2017	182,163	25,513	7,108	28,398	243,182
NET BOOK VALUE					
At 30 December 2017	87,666	5,081	6,977	23,438	123,162
At 31 December 2016	87,478	6,775	9,303	21,289	124,845

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 December 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2017 and 30 December 2017	<u>9,090</u>
DEPRECIATION	
At 1 January 2017	1,894
Charge for period	<u>1,799</u>
At 30 December 2017	<u>3,693</u>
NET BOOK VALUE	
At 30 December 2017	<u>5,397</u>
At 31 December 2016	<u>7,196</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2017 and 30 December 2017	<u>222,200</u>
NET BOOK VALUE	
At 30 December 2017	<u>222,200</u>
At 31 December 2016	<u>222,200</u>

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

	30.12.17 £	31.12.16 £
Trade debtors	282,617	282,431
Other debtors	<u>86,134</u>	<u>7,783</u>
	<u>368,751</u>	<u>290,214</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.17 £	31.12.16 £
Bank loans and overdrafts	64,996	42,832
Hire purchase contracts (see note 9)	1,762	1,528
Trade creditors	72,197	85,193
Taxation and social security	38,993	61,967
Other creditors	<u>286,050</u>	<u>287,310</u>
	<u>463,998</u>	<u>478,830</u>

Other creditors includes £157,279 (2016: £157,279) owing to an associated company.

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 December 2017

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

	30.12.17	31.12.16
	£	£
Hire purchase contracts (see note 9)	<u>3,818</u>	<u>5,935</u>

9. **LEASING AGREEMENTS**

At the year end the company had total operating lease commitments of £25,760 (2016 - £38,150)

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.12.17	31.12.16
	£	£
Bank overdrafts	<u>64,996</u>	<u>42,832</u>

National Westminster Bank Plc hold a fixed and floating charge dated 11 January 2011 over the assets of the company.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.12.17	31.12.16
			£	£
12,261	Ordinary A	£1	12,261	12,261
1,809	Ordinary B	£1	1,809	1,809
6,030	Ordinary C	£1	6,030	6,030
			<u>20,100</u>	<u>20,100</u>

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

The following advances and credits to a director subsisted during the period ended 30 December 2017 and the year ended 31 December 2016:

	30.12.17	31.12.16
	£	£
G A Stewart		
Balance outstanding at start of period	151	85
Amounts advanced	202	66
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>353</u>	<u>151</u>

13. **CONTROLLING PARTY**

The controlling party is G A Stewart.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.