

**REGISTERED NUMBER: 01977278 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**BEEVERSALES AGRICULTURAL COMPONENTS  
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**BEEVERSALES AGRICULTURAL COMPONENTS  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:** Mr D A Beevers  
Mrs I M Beevers

**SECRETARY:** Mrs I M Beevers

**REGISTERED OFFICE:** Randall Park Way  
Trinity Park  
Retford  
Nottinghamshire  
DN22 7WF

**REGISTERED NUMBER:** 01977278 (England and Wales)

**BEEVERSALES AGRICULTURAL COMPONENTS  
LIMITED (REGISTERED NUMBER: 01977278)**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	600,692	611,462
<b>CURRENT ASSETS</b>			
Stocks	5	260,336	244,123
Debtors	6	437,804	409,903
Investments	7	52,020	50,220
Cash at bank and in hand		137,694	274,698
		<u>887,854</u>	<u>978,944</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(326,458)	(416,575)
<b>NET CURRENT ASSETS</b>		<u>561,396</u>	<u>562,369</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,162,088</u>	<u>1,173,831</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(300,760)	(312,583)
<b>PROVISIONS FOR LIABILITIES</b>	10	-	(245)
<b>NET ASSETS</b>		<u>861,328</u>	<u>861,003</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	1,000	1,000
Retained earnings	12	860,328	860,003
<b>SHAREHOLDERS' FUNDS</b>		<u>861,328</u>	<u>861,003</u>

The notes form part of these financial statements

**BEEVERSALES AGRICULTURAL COMPONENTS  
LIMITED (REGISTERED NUMBER: 01977278)**

**STATEMENT OF FINANCIAL POSITION - continued  
31 MARCH 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:

Mr D A Beevers - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Beeversales Agricultural Components 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 as modified by the early adoption of SI 2015/980. The financial statements have been prepared under the historical cost convention.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement in accordance with FRS 102 1A.7.

**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.

**Revenue recognition**

**Sale of goods**

Revenue arises from the sale of goods in the normal course of business, net of discounts and value added tax. Revenue from the sale of goods is recognised when the following conditions are recognised:-

- a) the company has transferred to the buyer the significant risks and rewards of ownership of the goods
- b) the amount of Revenue can be measured reliably, Revenue is therefore recognised when the customer accepts delivery of the product.

**Commission income**

Commission income is earned where the company acts as an agent. Commissions are recognised as Revenue once a transaction for the agent has been completed.

**Tangible fixed assets**

No depreciation is charged on the freehold property. This is occupied by the company for the purposes of the company's trade.

Depreciation is calculated on all other assets to write off the cost less estimated residual value of these fixed assets on the bases stated, as under, over their estimated useful lives:

Plant and machinery - 20%/25% straight line

Motor vehicles - 25% written down value

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost is calculated using the "first in - first out" method and consists of the cost of goods plus duties and transport into store.

**Taxation**

The tax expense for the period comprises current and deferred tax. Tax currently payable, relating to UK corporation tax is calculated on the basis of the tax rates and laws that have been enacted or substantially enacted as at the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

**Pension costs and other post-retirement benefits**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued**

**Impairment of assets**

At each reporting date the company reviews the carrying value of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

The recoverable amount of an asset is the higher of fair value less costs to sell and value in use. Value in use is the present value of the future cash flows expected to be derived from the asset, or cash generating unit. The present value calculation involves estimating the future cash inflows and outflows to be derived from continuing use of the asset, and from its ultimate disposal, applying an appropriate discount rate to those future cash flows.

Where the recoverable amount of an asset is less than the carrying amount, an impairment loss is recognised immediately in profit or loss. An impairment loss recognised for all assets is reversed in a subsequent period if, and only if, the reasons for the impairment loss have ceased to apply. Impairment losses are charged to profit or loss in administration expenses.

**Foreign currencies**

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for:

(i) monetary assets and liabilities which are translated at the rate ruling at the balance sheet date (other than those in (ii) below; and

(ii) transactions to be settled at a contracted rate and trading transactions covered by a related or matching forward contract which are translated at those contracted rates.

All differences arising on the translation of such items are dealt with in the profit and loss account.

**Financial Instruments**

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds both basic and non-basic financial instruments which comprise cash and cash equivalents, trade and other debtors, trade and other creditors, derivative financial instruments and short term investments.

The company has chosen to apply the measurement and recognition provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments in full.

**Financial assets - classified as basic financial instruments**

Cash and cash equivalents - comprise cash in hand, deposits held with banks and other short-term highly liquid investments. Trade and other debtors - are recognised at the transaction price. Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable, net of any impairment.

At the end of each reporting year, the company assesses whether there is objective evidence that any financial asset amount may be impaired. A provision for impairment is established when there is evidence that the company will not be able to collect all amounts due according to the original terms of the financial assets. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows. The amount of the provision is recognised immediately in profit or loss.

**Financial liabilities - classified as basic financial instruments**

Trade and other creditors - are measured at the transaction price. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 7 ).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2016 and 31 March 2017	<u>577,613</u>	<u>57,704</u>	<u>47,747</u>	<u>683,064</u>
<b>DEPRECIATION</b>				
At 1 April 2016	-	53,539	18,063	71,602
Charge for year	-	<u>2,082</u>	<u>8,688</u>	<u>10,770</u>
At 31 March 2017	-	<u>55,621</u>	<u>26,751</u>	<u>82,372</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>577,613</u>	<u>2,083</u>	<u>20,996</u>	<u>600,692</u>
At 31 March 2016	<u>577,613</u>	<u>4,165</u>	<u>29,684</u>	<u>611,462</u>

The land is subject to a mortgage and debenture in favour of the company's bankers. The land and buildings have not been revalued as they are occupied for the company's business.

**5. STOCKS**

	2017 £	2016 £
Stocks	<u>260,336</u>	<u>244,123</u>

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

	2017 £	2016 £
Trade debtors	432,302	390,294
Other debtors	4,200	19,609
Deferred tax asset	<u>1,302</u>	-
	<u>437,804</u>	<u>409,903</u>

**7. CURRENT ASSET INVESTMENTS**

	2017 £	2016 £
Prudential bond investment	<u>52,020</u>	<u>50,220</u>

The Current Asset Investment is a Bond that is stated at cost plus reinvested income. The value at 31 March 2017 was £52,020. No impairment is necessary.



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

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

	2017	2016
	£	£
Bank loans and overdrafts	20,510	20,204
Trade creditors	203,750	281,710
Corporation tax	9,624	28,322
Other tax and Social Security	5,979	6,203
VAT	84,840	77,188
Other creditors	1,755	2,948
	<u>326,458</u>	<u>416,575</u>

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

	2017	2016
£		
Bank loans	<u>300,760</u>	<u>312,583</u>

Included above are the following:-

Amounts falling due in more than five years:

	2017	2016
£		
Repayable by instalments	<u>218,720</u>	<u>230,543</u>

**10. PROVISIONS FOR LIABILITIES**

	2017	2016
£		
Deferred tax (asset)/liability	<u>(1,302)</u>	<u>245</u>

Deferred  
tax  
£

Balance at 1 April 2016	245
(Credit)/charge to profit and loss account during year	<u>(1,547)</u>

Balance at 31 March 2017	<u>(1,302)</u>
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The amount arises out of timing differences between capital allowances for tax purposes and depreciation charges. Tax is calculated at 19%.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**12. RESERVES**

	Retained earnings £
At 1 April 2016	860,003
Profit for the year	33,817
Dividends	<u>(33,492)</u>
At 31 March 2017	<u>860,328</u>

**13. CONTINGENT LIABILITIES**

Apart from the normal trade warranties arising from the sales of goods, the directors know of no other contingent liabilities of the company as at 31 March 2017.

**14. CAPITAL COMMITMENTS**

	2017 £	2016 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

**15. OTHER FINANCIAL COMMITMENTS**

The company has given a mortgage charge and a debenture charge to its bankers secured on certain assets of the company. The company has no reason to believe that the bankers will call in their security but if they did the company could have a liability to pay additional interest and charges to redeem the registered charges.

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.