

Registered Number 02713590

Kentra Grain Systems Limited

Abbreviated Accounts

30 September 2014

Kentra Grain Systems Limited

Registered Number 02713590

Balance Sheet as at 30 September 2014

	Notes	2014	2013
		£	£
Fixed assets	2 3		
Tangible		12,612	7,478
		<u>12,612</u>	<u>7,478</u>
Current assets			
Stocks		44,467	38,353
Debtors		30,868	15,207
Cash at bank and in hand		43,599	50,509
Total current assets		<u>118,934</u>	<u>104,069</u>
Creditors: amounts falling due within one year		(83,586)	(61,903)
Net current assets (liabilities)		35,348	42,166
Total assets less current liabilities		<u>47,960</u>	<u>49,644</u>
Total net assets (liabilities)		<u>47,960</u>	<u>49,644</u>
Capital and reserves			
Called up share capital	5	21,000	21,000
Profit and loss account		26,960	28,644

Shareholders funds

47,960

49,644

- a. For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 June 2015

And signed on their behalf by:

B J Higginbottom, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2014

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account is the revenue from the performance of the exchange of transactions from the supply of goods during the year, exclusive of value added tax.

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An

equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% Reducing balance method
Motor Vehicles	25% Reducing balance method

2 Exchange rate

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 October 2013	34,660	34,660
Additions	8,801	8,801
At 30 September 2014	<u>43,461</u>	<u>43,461</u>
Depreciation		
At 01 October 2013	27,182	27,182
Charge for year	3,667	3,667
At 30 September 2014	<u>30,849</u>	<u>30,849</u>
Net Book Value		
At 30 September 2014	12,612	12,612
At 30 September 2013	<u>7,478</u>	<u>7,478</u>

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
100000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid:		
21000 Ordinary of £1 each	21,000	21,000

6 **Controlling interest and related party transactions**

Since 14 January 2014 the company has been under the control of the directors B J Higginbottom and R A Higginbottom. Up until that date the company had been under the control of the directors, B J Higginbottom, R Harland and M R Taylor.