

AGRIPARTS (BORDERS) LIMITED

TRADING ADDRESSES

THE OLD POST OFFICE
WARK
CORNHILL-ON-TWEED
NORTHUMBERLAND
TD12 4RE

AND

SPYLAH ROAD
KELSO
NORTHUMBERLAND
TD5 8DN

COMPANY NO 3068280

ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2011

J B.NORFOLK & CO
CHARTERED ACCOUNTANTS
BOROUGHBRIDGE
YORK
YO51 9BB

MONDAY



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COMPANIES HOUSE

AGRIPARTS (BORDERS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2011

DIRECTORS

M Iveson
Mrs L M Iveson

REGISTERED OFFICE

The Old Post Office
Wark
Cornhill-on-Tweed
Northumberland
TD12 4RE

REGISTERED NUMBER

3068280

ACCOUNTANTS

J B Norfolk & Co
Boroughbridge
York
North Yorkshire
YO51 9BB

AGRIPARTS (BORDERS) LIMITED

DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

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DIRECTORS REPORT FOR THE YEAR ENDED 31ST DECEMBER 2011

The Directors present their Annual Report and Accounts for the Year ended 31st December 2011

PRINCIPAL ACTIVITY

The Company's principal activity in the year under review was that of Agricultural Machinery Parts and Equipment Retailers

DIRECTORS

The Directors who served during the year were as follows -

Mrs L M Iveson
Mr M Iveson

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

By order of the Board



M IVESON
DIRECTOR

28/8/2012 Date

STATEMENT OF DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and regulations

Company law requires the Directors to prepare financial statements for each financial year Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing the financial statements, the Directors are required to,

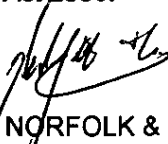
- a) select suitable accounting policies and then apply them consistently,
- b) make judgements and accounting estimates that are reasonable and prudent,
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with Sections 386 and 387 of the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF

AGRIPARTS (BORDERS) LIMITED

As described on Page 2, the Company's Directors are responsible for the preparation of the Accounts for the year ended 31st December 2011, and in accordance with your instructions we have compiled these unaudited accounts from the accounting records, information and explanations supplied to us under the accounting policies as set out therein, and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) in order to assist you to fulfil your statutory responsibilities under the Companies Act 2006.



J B NORFOLK & CO
CHARTERED ACCOUNTANTS

12 Chatsworth Grove
Boroughbridge
York,
YO51 9BB

28th August 2012

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2011

	<u>31.12.11</u>	<u>31.12.10</u>
TURNOVER	767,165	672,449
COST OF SALES	(598,315)	(514,947)
GROSS PROFIT	168,850	157,502
ADMINISTRATION EXPENSES	(136,842)	(112,720)
OPERATING PROFIT	32,008	44,782
INTEREST PAYABLE AND SIMILAR CHARGES	(383)	(643)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	31,625	44,139
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	(5,961)	(9,413)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION	£ 25,664	£ 34,726

AGRIPARTS (BORDERS) LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2011

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		<u>31.12.11</u>	<u>31.12.10</u>
	<u>Notes</u>		
<u>FIXED ASSETS</u>			
Tangible Assets	5	9,188	7,667
Investments	6	50	50
		9,238	7,717
<u>CURRENT ASSETS</u>			
Stock		198,322	157,449
Debtors	7	212,187	159,573
Cash in Hand		100	100
		<u>410,609</u>	<u>317,122</u>
<u>CREDITORS: AMOUNTS FALLING DUE</u>			
<u>WITHIN ONE YEAR</u>	8	<u>204,133</u>	<u>134,789</u>
<u>NET CURRENT ASSETS</u>		206,476	182,333
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>215,714</u>	<u>190,050</u>
<u>CREDITORS: AMOUNTS FALLING DUE</u>			
<u>AFTER MORE THAN ONE YEAR</u>		0	0
<u>NET ASSETS</u>		£ 215,714	£ 190,050
<u>CAPITAL & RESERVES</u>			
Called-up Share Capital	10	2	2
Profit and Loss Account	11	215,712	190,048
<u>SHAREHOLDERS FUNDS</u>		£ 215,714	£ 190,050


For the year ending 31st December 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities,

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.
- b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the board of directors on 28/8/2012 and were signed on its behalf by,



 Michael Iveson
 Director

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2011

1 ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The Accounts are prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008) (FRSSE)

TURNOVER

Turnover represents the amounts (excluding value added tax and trade discounts) derived from the provision of goods and services to customers during the year

TANGIBLE FIXED ASSETS AND DEPRECIATION

All Fixed Assets are stated at cost less depreciation

Depreciation is provided at 25% on a reducing balance basis

STOCKS

Stocks are stated at the lower of cost and net realisable value

2 TURNOVER

In the opinion of the Directors none of the turnover of the Company is attributable to geographical markets outside the U K (2010 Nil).

3 DIRECTORS REMUNERATION

31.12.11

31.12.10

DIRECTORS EMOLUMENTS

Management Remuneration

26,828

26,576

4 TAXATION

U.K.CURRENT YEAR TAXATION

31.12.11

31.12.10

U K Corporation Tax

5,961

9,413

5 TANGIBLE FIXED ASSETS

COST

At beginning of year

5,612

6,950

18,446

31,008

Additional

369

5,224

5,593

Disposals

(4,250)

(4,250)

At end of year

5,981

2,700

23,670

32,351

DEPRECIATION

At beginning of year

4,510

4,422

14,409

23,341

Charge for the Year

368

2,315

3,063

Disposals

(3,241)

(3,241)

At end of year

4,878

1,561

16,724

23,163

NET BOOK VALUE

As at 31st December 2011

1,103

1,139

6,946

9,188

As at 31st December 2010

1,102

2,528

4,037

7,667

6. INVESTMENTS

31.12.11

31.12.10

Lothian Machinery Ring Ltd: 1 Share

50

50

AGRIPARTS (BORDERS) LIMITED

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NOTES CONTINUED

7	<u>DEBTORS</u>	<u>31.12.11</u>	<u>31.12.10</u>
	Trade Debtors	209,822	158,701
	Prepayments	2,215	722
	Other Debtors	150	150
		<u>212,187</u>	<u>159,573</u>
8.	<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>31.12.11</u>	<u>31.12.10</u>
	Trade Creditors	50,331	25,294
	Current Corporation Tax	5,961	9,413
	Directors Loan Accounts	70,057	35,102
	Other Creditors & Accruals	18,972	19,907
	Bank Overdraft (Unsecured)	58,812	45,073
		<u>204,133</u>	<u>134,789</u>
9.	<u>DIRECTORS LOAN ACCOUNTS</u>		
	These are interest free and repayable on demand unless otherwise agreed by the Directors, and are analysed as under:-		
		<u>31.12.11</u>	<u>31.12.10</u>
	Mrs L M.Iveson	59,944	14,426
	Mr.M Iveson	10,113	20,676
		<u>70,057</u>	<u>35,102</u>
10.	<u>CALLED UP SHARE CAPITAL</u>		
	Authorised	<u>31.12.11</u>	<u>31.12.10</u>
	Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	Alotted, called up and fully paid		
	Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
11	<u>RESERVES</u>	Profit & Loss Account	Profit & Loss Account
	At 1st January 2010	190,048	155,322
	Profit for the Year	25,664	34,726
	At 31st December 2010	<u>215,712</u>	<u>190,048</u>