

**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 2012**

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

WEDNESDAY



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25/09/2013

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COMPANIES HOUSE

**AGRIPARTS (BORDERS) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

DIRECTORS	M Iveson Mrs L M Iveson
SECRETARY	M Iveson
REGISTERED OFFICE	The Old Post Office Wark Cornhill-on-Tweed Northumberland TD12 4RE
REGISTERED NUMBER	03068280 (England & Wales)
ACCOUNTANTS	J B Norfolk & Co Boroughbridge York North Yorkshire YO51 9BB

**AGRIPARTS (BORDERS) LIMITED**

**DIRECTORS REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

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**AGRIPARTS (BORDERS) LIMITED****DIRECTORS REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012**

The Directors present their Annual Report and Accounts of the Company for the Year ended 31st December 2012

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The Directors shown below have held office during the whole of the period from 1st January 2012 to the date of this report.

Mrs. L M Iveson

Mr M Iveson

This 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

16/9/2013 Date

**AGRIPARTS (BORDERS) LIMITED****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

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
AGRIPARTS (BORDERS LIMITED)**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AGRIPARTS (BORDERS) LIMITED for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from the information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

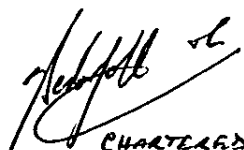
This report is made solely to the Board of Directors of AGRIPARTS (BORDERS) LIMITED, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AGRIPARTS (BORDERS) LIMITED and state those matters that we have agreed to state to the Board of Directors of AGRIPARTS (BORDERS) LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that AGRIPARTS (BORDERS) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AGRIPARTS (BORDERS) LIMITED. You consider that AGRIPARTS (BORDERS) LIMITED is exempt from the statutory audit requirements for the year

We have not been instructed to carry out an audit or a review of the financial statements of AGRIPARTS (BORDERS) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

J B NORFOLK & CO  
BOROUGHBRIDGE  
NORTH YORKSHIRE  
YO51 9BB

16th September 2013



CHARTERED ACCOUNTANTS

This page does not form part of the statutory financial statements

**AGRIPARTS (BORDERS) LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED**  
**31ST DECEMBER 2012**

	<b><u>31.12.12</u></b>	<b><u>31.12.11</u></b>
TURNOVER	869,360	767,165
COST OF SALES	659,956	(598,315)
GROSS PROFIT	209,404	168,850
ADMINISTRATION EXPENSES	160,429	(136,842)
OPERATING PROFIT	48,975	32,008
INTEREST PAYABLE AND SIMILAR CHARGES	(28)	(383)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	48,947	31,625
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	(10,180)	(5,961)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	38,767	25,664
DIVIDEND PAID	20,000	0
PROFIT FOR THE FINANCIAL YEAR	£ 18,767	£ 25,664

**AGRIPARTS (BORDERS) LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2012**

	Notes	<u>31.12.12</u>	<u>31.12.11</u>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	5	6,891	9,188
Investments	6	<u>50</u>	<u>50</u>
		6,941	9,238
<b><u>CURRENT ASSETS</u></b>			
Stocks		201,472	198,322
Debtors	7	220,934	212,187
Cash in Hand		<u>20</u>	<u>100</u>
		<u>422,426</u>	<u>410,609</u>
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>			
	8	<u>194,886</u>	<u>204,133</u>
<b><u>NET CURRENT ASSETS</u></b>		227,540	206,476
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		£ <u>234,481</u>	£ <u>215,714</u>
<b><u>CAPITAL &amp; RESERVES</u></b>			
Called-up Share Capital	10	2	2
Profit and Loss Account	11	234,479	215,712
<b><u>SHAREHOLDERS FUNDS</u></b>		£ <u>234,481</u>	£ <u>215,714</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012

The members have not required the company to obtain an audit of its Accounts for the year ended 31st December 2012, in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for -

- a) ensuring the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- b) preparing accounts 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 otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, as far as applicable to the Company

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 16/9/2013 and were signed on its behalf by,

  
 Michael Iveson  
 Director



**AGRIPARTS (BORDERS) LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED**  
**31ST DECEMBER 2012****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, after making due allowance for obsolete and slow moving items

**2 TURNOVER**

In the opinion of the Directors none of the turnover of the Company is attributable to geographical markets outside the U K (2011 Nil)

**3 OPERATING PROFIT**

The operating profit is stated after charging

	<b><u>31.12.12</u></b>	<b><u>31.12.11</u></b>
Depreciation - owned assets	<u>2,297</u>	<u>3,063</u>
Directors Remuneration	<u>26,787</u>	<u>26,828</u>

**4 TAXATION****U K.CURRENT YEAR TAXATION**

	<b><u>31 12 12</u></b>	<b><u>31.12.11</u></b>
U K Corporation Tax	<u>10,180</u>	<u>5,961</u>

**5 TANGIBLE FIXED ASSETS**

	<b><u>Office Equipment</u></b>	<b><u>Motor Vehicles</u></b>	<b><u>Plant &amp; Equipment</u></b>	<b><u>Total</u></b>
<b><u>COST</u></b>				
At beginning of year	5,981	2,700	23,670	32,351
At end of year	<u>5,981</u>	<u>2,700</u>	<u>23,670</u>	<u>32,351</u>
<b><u>DEPRECIATION</u></b>				
At beginning of year	4,878	1,561	16,724	23,163
Charge for the Year	276	285	1,736	2,297
At end of year	<u>5,154</u>	<u>1,846</u>	<u>18,460</u>	<u>25,460</u>
<b><u>NET BOOK VALUE</u></b>				
As at 31st December 2012	<u>827</u>	<u>854</u>	<u>5,210</u>	<u>6,891</u>
As at 31st December 2011	<u>1,103</u>	<u>1,139</u>	<u>6,946</u>	<u>9,188</u>

**6 FIXED ASSET****INVESTMENTS**

	<b><u>31.12.12</u></b>	<b><u>31.12.11</u></b>
Lothian Machinery Ring Ltd	<u>50</u>	<u>50</u>

**AGRIPARTS (BORDERS) LIMITED****NOTES CONTINUED**

<b>7</b>	<b><u>DEBTORS</u></b>	<b><u>31.12.12</u></b>	<b><u>31.12.11</u></b>
	Trade Debtors	219,021	209,822
	Other Debtors	1,913	2,365
		<u>220,934</u>	<u>212,187</u>
<b>8</b>	<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>	<b><u>31.12.12</u></b>	<b><u>31.12.11</u></b>
	Trade Creditors	46,596	50,331
	Current Corporation Tax	10,180	5,961
	Directors Loan Accounts	81,901	70,057
	Other Creditors & Accruals	16,208	18,972
	Bank Overdraft (Unsecured)	40,001	58,812
		<u>194,886</u>	<u>204,133</u>
<b>9</b>	<b><u>DIRECTORS LOAN ACCOUNTS</u></b>		
	These are interest free and repayable on demand unless otherwise agreed by the Directors, and are analysed as under -		
		<b><u>31.12.12</u></b>	<b><u>31.12.11</u></b>
	Mrs L M Iveson	63,944	59,944
	Mr M Iveson	17,957	10,113
		<u>81,901</u>	<u>70,057</u>
<b>10</b>	<b><u>CALLED UP SHARE CAPITAL</u></b>		
	Authorised	<b><u>31.12.12</u></b>	<b><u>31.12.11</u></b>
	Ordinary Shares of £1 each	100	100
	Allotted, issued and fully paid		
	Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
<b>11</b>	<b><u>RESERVES</u></b>	<b>Profit &amp; Loss</b>	<b>Profit &amp; Loss</b>
		<b><u>Account</u></b>	<b><u>Account</u></b>
	At 1st January 2012	215,712	190,048
	Profit for the Year	18,767	25,664
	At 31st December 2012	<u>234,479</u>	<u>215,712</u>