

AGRIPARTS (BORDERS) LIMITED

TRADING ADDRESSES

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

AND

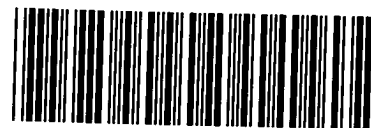
SPYLAW ROAD
KELSO
NORTHUMBERLAND
TD5 8DN

COMPANY NO 3068280

**ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2013**

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

WEDNESDAY



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01/10/2014

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COMPANIES HOUSE

AGRIPARTS (BORDERS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2013

| | |
|-------------------|--------------------------------------------------------------------------------|
| 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 2013

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AGRIPARTS (BORDERS) LIMITED**DIRECTORS REPORT FOR THE YEAR ENDED 31ST DECEMBER 2013**

The Directors present their Annual Report and Accounts of the Company for the Year ended 31st December 2013.

PRINCIPAL ACTIVITY

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

DIRECTORS

The Directors shown below have held office during the whole of the period from 1st January 2013 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

..... 24/09/2014 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 2013 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 of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed in icaew.com/membershandbook.

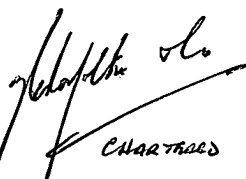
This report is made solely to the Board of Directors of AGRIPARTS (BORDERS) LIMITED, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AGRIPARTS (BORDERS) LIMITED and state those matters that we have agreed 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. 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 on 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 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 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 2014



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 2013

| | <u>31.12.13</u> | <u>31.12.12</u> |
|-----------------------------------------------|------------------------|------------------------|
| TURNOVER | 1,085,291 | 869,360 |
| COST OF SALES | 833,456 | 659,956 |
| | <hr/> | <hr/> |
| GROSS PROFIT | 251,835 | 209,404 |
| ADMINISTRATION EXPENSES | 166,450 | 160,429 |
| | <hr/> | <hr/> |
| OPERATING PROFIT | 85,385 | 48,975 |
| INTEREST PAYABLE AND SIMILAR CHARGES | (178) | (28) |
| | <hr/> | <hr/> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 85,207 | 48,947 |
| TAXATION ON PROFIT ON ORDINARY ACTIVITIES | (16,227) | (10,180) |
| | <hr/> | <hr/> |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | 68,980 | 38,767 |
| DIVIDEND PAID | 27,000 | 20,000 |
| | <hr/> | <hr/> |
| PROFIT FOR THE FINANCIAL YEAR | £ 41,980 | £ 18,767 |
| | <hr/> | <hr/> |

AGRIPARTS (BORDERS) LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2013

| | | <u>31.12.13</u> | <u>31.12.12</u> |
|-----------------------------------------------------|---------------------|------------------------|------------------------|
| | <u>Notes</u> | | |
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 6 | 10,570 | 6,891 |
| Investments | 7 | <u>50</u> | <u>50</u> |
| | | 10,620 | 6,941 |
| <u>CURRENT ASSETS</u> | | | |
| Stock | | 239,027 | 201,472 |
| Debtors | 8 | 288,603 | 220,934 |
| Cash in Hand | | <u>20</u> | <u>20</u> |
| | | <u>527,650</u> | <u>422,426</u> |
| <u>CREDITORS: AMOUNTS FALLING DUE</u> | | | |
| <u>WITHIN ONE YEAR</u> | 9 | <u>261,809</u> | <u>194,886</u> |
| <u>NET CURRENT ASSETS</u> | | 265,841 | 227,540 |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | £ <u>276,461</u> | £ <u>234,481</u> |
| <u>CAPITAL & RESERVES</u> | | | |
| Called-up Share Capital | 11 | 2 | 2 |
| Profit and Loss Account | 12 | 276,459 | 234,479 |
| | | <u>276,461</u> | <u>234,481</u> |
| <u>SHAREHOLDERS FUNDS</u> | | £ <u>276,461</u> | £ <u>234,481</u> |

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2013

The members have not required the company to obtain an audit of its Accounts for the year ended 31st December 2013, in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:-

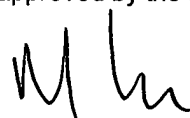
- a) ensuring the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year 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 its behalf by;

24/09/2014

and were signed on



.....
Michael Iveson
Director

AGRIPARTS (BORDERS) LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED**
31ST DECEMBER 2013**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.(2012 Nil).

3. OPERATING PROFIT

The operating profit is stated after charging

| | <u>31.12.13</u> | <u>31.12.12</u> |
|-----------------------------|------------------------|------------------------|
| Depreciation - owned assets | <u>3,524</u> | <u>2,297</u> |
| Directors Remuneration | <u>12,000</u> | <u>26,787</u> |

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

| | <u>31.12.13</u> | <u>31.12.12</u> |
|----------------------|------------------------|------------------------|
| U.K. Corporation Tax | <u>16,227</u> | <u>10,180</u> |

5. DIVIDENDS

| | <u>31.12.13</u> | <u>31.12.12</u> |
|----------------------------|------------------------|------------------------|
| Ordinary Shares of £1 each | | |
| Final | <u>27,000</u> | <u>20,000</u> |

6. TANGIBLE FIXED ASSETS

| | <u>Office Equipment</u> | <u>Motor Vehicles</u> | <u>Plant & Equipment</u> | <u>Total</u> |
|------------------------------|------------------------------------|----------------------------------|-----------------------------------------|---------------------|
| <u>COST</u> | | | | |
| At beginning of year | 5,981 | 2,700 | 23,670 | 32,351 |
| Additions | 762 | | 6,441 | 7,203 |
| At end of year | <u>6,743</u> | <u>2,700</u> | <u>30,111</u> | <u>39,554</u> |
| <u>DEPRECIATION</u> | | | | |
| At beginning of year | 5,154 | 1,846 | 18,460 | 25,460 |
| Charge for the Year | 397 | 214 | 2,913 | 3,524 |
| At end of year | <u>5,551</u> | <u>2,060</u> | <u>21,373</u> | <u>28,984</u> |
| <u>NET BOOK VALUE</u> | | | | |
| As at 31st December 2013 | <u>1,192</u> | <u>640</u> | <u>8,738</u> | <u>10,570</u> |
| As at 31st December 2012 | <u>827</u> | <u>854</u> | <u>5,210</u> | <u>6,891</u> |

AGRIPARTS (BORDERS) LIMITED**NOTES CONTINUED**

| | | |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| 7. <u>FIXED ASSET INVESTMENTS</u> | <u>31.12.13</u> | <u>31.12.12</u> |
| Lothian Machinery Ring Ltd | 50 | 50 |
| 8. <u>DEBTORS</u> | <u>31.12.13</u> | <u>31.12.12</u> |
| Trade Debtors | 287,692 | 219,021 |
| Other Debtors | 911 | 1,913 |
| | <u>288,603</u> | <u>220,934</u> |
| 9. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u> | <u>31.12.13</u> | <u>31.12.12</u> |
| Trade Creditors | 53,761 | 46,596 |
| Taxation & Social Security | 25,128 | 10,180 |
| Directors Loan Accounts | 85,475 | 81,901 |
| Other Creditors & Accruals | 11,971 | 16,208 |
| Bank Overdraft (Unsecured) | 85,474 | 40,001 |
| | <u>261,809</u> | <u>194,886</u> |
| 10. <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>31.12.13</u> | <u>31.12.12</u> |
| Mrs.L.M.Iveson | 72,544 | 63,944 |
| Mr.M.Iveson | 12,931 | 17,957 |
| | <u>85,475</u> | <u>81,901</u> |
| 11. <u>CALLED UP SHARE CAPITAL</u> | <u>31.12.13</u> | <u>31.12.12</u> |
| Authorised: | | |
| Ordinary Shares of £1 each | 100 | 100 |
| Allotted, issued and fully paid: | | |
| Ordinary Shares of £1 each | 2 | 2 |
| 12. <u>RESERVES</u> | <u>Profit & Loss Account</u> | <u>Profit & Loss Account</u> |
| At 1st January 2013 | 234,479 | 215,712 |
| Profit for the Year | 41,980 | 18,767 |
| At 31st December 2013 | <u>276,459</u> | <u>234,479</u> |