

Company Registration No. 04530344 (England and Wales)

AGRIGLAZE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

AGRIGLAZE LIMITED

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AGRIGLAZE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		102,121		76,755
Current assets					
Stocks		11,245		5,142	
Debtors	5	468,119		535,233	
Cash at bank and in hand		5		15,000	
		<u>479,369</u>		<u>555,375</u>	
Creditors: amounts falling due within one year	6	<u>(294,312)</u>		<u>(301,427)</u>	
Net current assets			185,057		253,948
Total assets less current liabilities			<u>287,178</u>		<u>330,703</u>
Creditors: amounts falling due after more than one year	7		(224,996)		(233,385)
Provisions for liabilities			<u>(19,403)</u>		<u>(14,583)</u>
Net assets			<u>42,779</u>		<u>82,735</u>
Capital and reserves					
Called up share capital			1,002		1,002
Profit and loss reserves			<u>41,777</u>		<u>81,733</u>
Total equity			<u>42,779</u>		<u>82,735</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

AGRIGLAZE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 5 April 2022 and are signed on its behalf by:

Mr DA Bracken
Director

Company Registration No. 04530344

AGRIGLAZE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Agriglaze Limited is a private company limited by shares incorporated in England and Wales. The registered office is E4 Southwell Road, Horsham St Faith, Norwich, Norfolk, England, NR10 3JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is nil years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents & licences	- 10% straight line
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AGRIGLAZE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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 (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

AGRIGLAZE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	10	10

3 Intangible fixed assets

	Goodwill £	Other £	Total £
Cost			
At 1 October 2020 and 30 September 2021	43,500	400	43,900
Amortisation and impairment			
At 1 October 2020 and 30 September 2021	43,500	400	43,900
Carrying amount			
At 30 September 2021	-	-	-
At 30 September 2020	-	-	-

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2020	19,240	194,584	213,824
Additions	-	67,110	67,110
Disposals	-	(32,494)	(32,494)
At 30 September 2021	19,240	229,200	248,440
Depreciation and impairment			
At 1 October 2020	19,240	117,830	137,070
Depreciation charged in the year	-	33,254	33,254
Eliminated in respect of disposals	-	(24,005)	(24,005)
At 30 September 2021	19,240	127,079	146,319
Carrying amount			
At 30 September 2021	-	102,121	102,121
At 30 September 2020	-	76,755	76,755

AGRIGLAZE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	173,155	159,258
	Other debtors	294,964	375,975
		<u>468,119</u>	<u>535,233</u>
		<u><u>468,119</u></u>	<u><u>535,233</u></u>
6	Creditors: amounts falling due within one year	2021	2020
		£	£
	Bank loans and overdrafts	102,317	68,521
	Trade creditors	92,331	91,230
	Corporation tax	26,811	37,264
	Other taxation and social security	32,523	52,613
	Other creditors	40,330	51,799
		<u>294,312</u>	<u>301,427</u>
		<u><u>294,312</u></u>	<u><u>301,427</u></u>
7	Creditors: amounts falling due after more than one year	2021	2020
		£	£
	Bank loans and overdrafts	162,543	190,910
	Other creditors	62,453	42,475
		<u>224,996</u>	<u>233,385</u>
		<u><u>224,996</u></u>	<u><u>233,385</u></u>

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.