

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Crop Spraying Services Limited

Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

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for the year ended 31 December 2017**

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Crop Spraying Services Limited
Company Information
for the year ended 31 December 2017

DIRECTORS:	C Prinold Mrs J M Prinold
REGISTERED OFFICE:	Walcot Grange Walcot Telford Shropshire TF6 5ER
REGISTERED NUMBER:	07936315 (England and Wales)
ACCOUNTANTS:	Caerwyn Jones Chartered Accountants Emstrey House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
BANKERS:	Lloyds Bank Plc 1 Pride Hill Shrewsbury Shropshire SY1 1DG

Statement of Financial Position
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		34,190		42,080
Property, plant and equipment	5		928,359		736,762
Investments	6		113		96
			<u>962,662</u>		<u>778,938</u>
CURRENT ASSETS					
Inventories		12,142		21,991	
Debtors	7	313,810		98,034	
Cash at bank		<u>261,113</u>		<u>315,530</u>	
		587,065		435,555	
CREDITORS					
Amounts falling due within one year	8	<u>1,176,841</u>		<u>953,257</u>	
NET CURRENT LIABILITIES			<u>(589,776)</u>		<u>(517,702)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			372,886		261,236
CREDITORS					
Amounts falling due after more than one year	9		(22,500)		(33,334)
PROVISIONS FOR LIABILITIES			<u>(56,466)</u>		<u>(36,559)</u>
NET ASSETS			<u>293,920</u>		<u>191,343</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>293,918</u>		<u>191,341</u>
SHAREHOLDERS' FUNDS			<u>293,920</u>		<u>191,343</u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 December 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 August 2018 and were signed on its behalf by:

C Prinold - Director

**Notes to the Financial Statements
for the year ended 31 December 2017**

1. STATUTORY INFORMATION

Crop Spraying Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 31 December 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	<u>78,900</u>
AMORTISATION	
At 1 January 2017	36,820
Amortisation for year	<u>7,890</u>
At 31 December 2017	<u>44,710</u>
NET BOOK VALUE	
At 31 December 2017	<u>34,190</u>
At 31 December 2016	<u>42,080</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2017

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2017	52,443	1,087,062	4,694	3,510	1,147,709
Additions	7,039	481,569	-	-	488,608
Disposals	-	(325,020)	-	-	(325,020)
At 31 December 2017	<u>59,482</u>	<u>1,243,611</u>	<u>4,694</u>	<u>3,510</u>	<u>1,311,297</u>
DEPRECIATION					
At 1 January 2017	-	405,753	2,930	2,264	410,947
Charge for year	-	141,032	353	249	141,634
Eliminated on disposal	-	(169,643)	-	-	(169,643)
At 31 December 2017	<u>-</u>	<u>377,142</u>	<u>3,283</u>	<u>2,513</u>	<u>382,938</u>
NET BOOK VALUE					
At 31 December 2017	<u>59,482</u>	<u>866,469</u>	<u>1,411</u>	<u>997</u>	<u>928,359</u>
At 31 December 2016	<u>52,443</u>	<u>681,309</u>	<u>1,764</u>	<u>1,246</u>	<u>736,762</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2017	96
Additions	17
At 31 December 2017	<u>113</u>
NET BOOK VALUE	
At 31 December 2017	<u>113</u>
At 31 December 2016	<u>96</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	44,375	38,000
Other debtors	<u>269,435</u>	<u>60,034</u>
	<u>313,810</u>	<u>98,034</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	55,833	33,333
Trade creditors	243,961	27,345
Taxation and social security	4,730	30,454
Other creditors	<u>872,317</u>	<u>862,125</u>
	<u>1,176,841</u>	<u>953,257</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>22,500</u>	<u>33,334</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors falling due within one year are amounts totalling £830,826 (2016 £859,610) due to the directors of the company. These amounts are repayable on demand. During the year no interest was paid on these balances.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 (2016 - £16,500) were paid to the directors .

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.