

**EVOLUTION AGRONOMICS LTD**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

Newton's Accountants Limited

Chartered Certified Accountants

470 Hucknall Road  
Nottingham  
Nottinghamshire  
NG5 1FX

**Evolution Agronomics Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**Evolution Agronomics Ltd**  
**Abridged Balance Sheet**  
**As at 31 March 2020**

**Registered number:** 09752977

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		17,250		20,250
Tangible Assets	4		6,634		8,846
			23,884		29,096
<b>CURRENT ASSETS</b>					
Stocks		30,042		42,049	
Debtors		40,832		53,882	
			70,874		95,931
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(92,902 )		(102,155 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			(22,028 )		(6,224 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			1,856		22,872
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
			(8,342)		(17,921)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	5		(1,260 )		(1,680 )
<b>NET (LIABILITIES)/ASSETS</b>					
			(7,746 )		3,271
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and Loss Account			(7,846 )		3,171
<b>SHAREHOLDERS' FUNDS</b>					
			(7,746)		3,271

**Evolution Agronomics Ltd**  
**Abridged Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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**Mr Mark Atkins**

Director

**14/04/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Evolution Agronomics Ltd**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Equipment	25% reducing balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Evolution Agronomics Ltd**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**1.7. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2019: 2)

**3. Intangible Assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	30,000
As at 31 March 2020	30,000
<b>Amortisation</b>	
As at 1 April 2019	9,750
Provided during the period	3,000
As at 31 March 2020	12,750
<b>Net Book Value</b>	
As at 31 March 2020	17,250
As at 1 April 2019	20,250

**Evolution Agronomics Ltd**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**4. Tangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2019	20,827
As at 31 March 2020	20,827
<b>Depreciation</b>	
As at 1 April 2019	11,981
Provided during the period	2,212
As at 31 March 2020	14,193
<b>Net Book Value</b>	
As at 31 March 2020	6,634
As at 1 April 2019	8,846

**5. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2020 £</b>	<b>2019 £</b>
Deferred tax	1,260	1,680
	1,260	1,680

**6. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	100	100

**7. Related Party Transactions**

During the year the company was owed £18,000 (2019: £18,000), included in trade debtors, from another company under common control.

**8. General Information**

Evolution Agronomics Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09752977. The registered office is 3 Paddock Lane, West Butterwick, Scunthorpe, South Humberside, DN17 3JJ.

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.