

NUTRICOR AGRONOMICS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2022

NUTRICOR AGRONOMICS LIMITED
REGISTERED NUMBER: 12467448

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	15,196	20,056
		<u>15,196</u>	<u>20,056</u>
Current assets			
Stocks		10,826	21,651
Debtors: amounts falling due within one year	5	30,981	26,165
Cash at bank and in hand	6	6,270	1,338
		<u>48,077</u>	<u>49,154</u>
Creditors: amounts falling due within one year	7	<u>(159,126)</u>	<u>(149,923)</u>
Net current liabilities		<u>(111,049)</u>	<u>(100,769)</u>
Total assets less current liabilities		<u>(95,853)</u>	<u>(80,713)</u>
Net liabilities		<u><u>(95,853)</u></u>	<u><u>(80,713)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(95,854)</u>	<u>(80,714)</u>
		<u><u>(95,853)</u></u>	<u><u>(80,713)</u></u>

NUTRICOR AGRONOMICS LIMITED
REGISTERED NUMBER: 12467448

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 28 FEBRUARY 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P Hayward

Director

Date: 29 September 2022

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1. General information

Nutricor Agronomics Limited is a private limited company limited by shares. It is incorporated in England and Wales. The registered office is Arunshead Farm, Green Lane, Shamley Green, Guildford, GU5 0RD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

Enter text here regarding going concern basis...

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

2. Accounting policies (continued)

2.4 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	Straight line
Motor vehicles	-		Straight line
Computer equipment	-	20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NUTRICOR AGRONOMICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation				
At 1 March 2021	9,505	10,750	762	21,017
At 28 February 2022	9,505	10,750	762	21,017
Depreciation				
At 1 March 2021	853	-	107	960
Charge for the year on owned assets	1,901	2,868	92	4,861
At 28 February 2022	2,754	2,868	199	5,821
Net book value				
At 28 February 2022	6,751	7,882	563	15,196
At 28 February 2021	8,652	10,750	654	20,056

5. Debtors

2022
£ 2021
£

NUTRICOR AGRONOMICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

5. Debtors (continued)

Amounts owed by group undertakings	2,311	1,001
Other debtors	25,000	22,328
Prepayments and accrued income	3,670	2,836
	<u>30,981</u>	<u>26,165</u>

6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	6,270	1,338
	<u>6,270</u>	<u>1,338</u>

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	690	1,466
Other taxation and social security	4,959	-
Other creditors	150,477	145,457
Accruals and deferred income	3,000	3,000
	<u>159,126</u>	<u>149,923</u>

8. Controlling party

The ultimate Parent Company is Nutricor Holdings Limited. The Company was under the control of the director who is also director of Nutricor Holdings Limited. The company is part of a small group

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.