

UK AGRO SOLUTIONS LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2021

UK AGRO SOLUTIONS LTD
REGISTERED NUMBER: 12602639

BALANCE SHEET
AS AT 31 MAY 2021

	Note	31 May 2021 £
Current assets		
Debtors: amounts falling due within one year	4	4,095
Cash at bank		15,194
		<hr/>
Current liabilities		19,289
Creditors: amounts falling due within one year	5	(19,222)
		<hr/>
Net current assets		67
		<hr/>
Total assets less current liabilities		67
		<hr/>
Net assets		<u>67</u>
Capital and reserves		
Called up share capital	6	1
Profit and loss account		66
		<hr/>
		<u>67</u>

The director considers 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 Period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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:

Mr R Divkovic
Director

Date: 13 May 2022

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2021**

1. General information

UK Agro Solutions Ltd is a private Company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is William James House, Cowley Road, Cambridge CB4 0WX. This Company is not part of a group.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The director's have assessed the current and future effects of Covid-19 on the Company. It has been decided that as the Company has been classed as essential and will continue to trade during the pandemic, on this basis, the directors considers it appropriate to prepare the financial statements on a going concern basis.

The director's consider that the resources available to the Company will be sufficient for it to be able to continue as a going concern during the restrictions and once the restrictions are lifted. However, there is a high level of uncertainty about how long the restrictions will last and the level of demand once the restrictions have ended which could affect this assessment. The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

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:

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 PERIOD ENDED 31 MAY 2021

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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.

2.8 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.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the Period was 10.

UK AGRO SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2021

4. Debtors

	Period ended 31 May 2021 £
Other debtors	3,307
Prepayments and accrued income	788
	<u>4,095</u>

5. Creditors: Amounts falling due within one year

	Period ended 31 May 2021 £
Trade creditors	256
Corporation tax	1,681
Other taxation and social security	84
Other creditors	14,050
Accruals and deferred income	3,151
	<u>19,222</u>

6. Share capital

	Period ended 31 May 2021 £
Allotted, called up and fully paid	
1 Ordinary share of £1.00	<u>1</u>

During the period, 1 Ordinary share was issued and paid at par for cash consideration.

7. Transactions with directors

During the period, the director paid expenses on the Company's behalf of £11,375 and withdrew amounts totalling £13,793. At 31 May 2021 £2,418 was owed to the Company. This loan is interest free and repayable on demand. S455 tax has been provided for in full.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2021**

8. Related party transactions

During the period, the Company operated a loan account with MAC Recruitment Limited, a company under common control. The amount due to the Company at the period end was £7,200. This loan is interest free and repayable upon demand.

During the period, the Company operated a loan account with Fix Recruitment Solutions Limited, a company under common control. The amount due to the Company at the period end was £6,850. This loan is interest free and repayable upon demand.

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.