

Company Registration Number: NI612526

Agri Machinery Spares Ltd

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2023

Agri Machinery Spares Ltd

Company Registration Number: NI612526

ABRIDGED BALANCE SHEET

as at 30 April 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	5	8,420	4,866
Current Assets			
Stocks		44,168	43,179
Debtors		4,613	5,710
Cash at bank and in hand		10,866	8,486
		59,647	57,375
Creditors: amounts falling due within one year		(17,905)	(13,102)
Net Current Assets		41,742	44,273
Total Assets less Current Liabilities		50,162	49,139
Creditors:			
amounts falling due after more than one year		(49,547)	(48,792)
Net Assets		615	347
Capital and Reserves			
Called up share capital		100	100
Retained earnings		515	247
Shareholders' Funds		615	347

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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on 26 October 2023

Mr. Mervyn McKeown

Director

Agri Machinery Spares Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2023

1. General Information

Agri Machinery Spares Ltd is a company limited by shares incorporated in Northern Ireland. 287 Newtownsaville Road, Augher, Co. Tyrone, BT77 0DQ, United Kingdom is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 25% reducing balance
---------------------	------------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the

effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

The company was impacted during the year due to global coronavirus pandemic. However with government support, together with the director's and shareholder's continued support, the company is well placed to trade successfully post the pandemic.

4. Employees

The average monthly number of employees, including director, during the financial year was 1, (2022 - 1).

	2023 Number	2022 Number
Administrative	1	1

5. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 May 2022	81,000	81,000
Additions	6,360	6,360
At 30 April 2023	87,360	87,360
Depreciation		
At 1 May 2022	76,134	76,134
Charge for the financial year	2,806	2,806
At 30 April 2023	78,940	78,940
Net book value		

At 30 April 2023	8,420	8,420
	<hr/>	<hr/>
At 30 April 2022	4,866	4,866
	<hr/>	<hr/>

6. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2023.

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.