REGISTERED NUMBER: SC511191 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

J N I AGRICULTURAL LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:	Mr A N Ironside Mrs J Ironside
REGISTERED OFFICE:	51-53 High Street Turriff Aberdeenshire AB53 4EJ
REGISTERED NUMBER:	SC511191 (Scotland)
ACCOUNTANTS:	Bain Henry Reid 28 Broad Street Peterhead Aberdeenshire AB42 1BY

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	**4,340,623**	4,392,663
Investments	5	**50**	-
		4,340,673	4,392,663
CURRENT ASSETS			
Stocks		**121,055**	95,770
Debtors	6	**126,031**	32,623
Cash at bank		**158,615**	279,849
		405,701	408,242
CREDITORS			
Amounts falling due within one year	7	**(3,897,331)**	(3,560,538)
NET CURRENT LIABILITIES		**(3,491,630)**	(3,152,296)
TOTAL ASSETS LESS CURRENT LIABILITIES		**849,043**	1,240,367
CREDITORS			
Amounts falling due after more than one year	8	**(889,269)**	(1,300,000)
NET LIABILITIES		**(40,226)**	(59,633)
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**(40,326)**	(59,733)
SHAREHOLDERS' FUNDS		**(40,226)**	(59,633)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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

(b) 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.

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 8 January 2019 and were signed on its behalf by:

Mrs J Ironside - Director

1. STATUTORY INFORMATION

J N I Agricultural Limited is a private company, limited by shares , registered in Scotland. 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
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Stocks
Stocks 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2017	**4,169,738**	**264,082**	**4,433,820**
Additions	-	**21,227**	**21,227**
Disposals	-	**(19,500)**	**(19,500)**
At 30 April 2018	**4,169,738**	**265,809**	**4,435,547**
DEPRECIATION			
At 1 May 2017	-	**41,157**	**41,157**
Charge for year	-	**57,020**	**57,020**
Eliminated on disposal	-	**(3,253)**	**(3,253)**
At 30 April 2018	-	**94,924**	**94,924**
NET BOOK VALUE			
At 30 April 2018	**4,169,738**	**170,885**	**4,340,623**
At 30 April 2017	4,169,738	222,925	4,392,663

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	**50**
At 30 April 2018	**50**
NET BOOK VALUE	
At 30 April 2018	**50**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**27,392**	8,452
Other debtors	**98,639**	24,171
	126,031	32,623

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	**34,442**	35,984
Tax	**6,841**	-
Social security and other taxes	**1,032**	1,261
JNI (Holdings) Limited	**3,825,649**	3,514,918
Provision for redundancy	**21,000**	-
Accruals and deferred income	**6,667**	6,875
Accrued expenses	**1,700**	1,500
	3,897,331	3,560,538

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

	2018	2017
	£	£
Bank loans - 2-5 years	**889,269**	1,300,000