

**AGRI ALLIED LTD**  
**Unaudited Financial Statements**  
**(Filleter)**  
**For the Year Ended**  
**31 October 2019**

**BARBARA ROWLAND LTD**

Chartered Accountants  
Summer House  
Knowle Hill  
Evesham  
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WR11 7EL



**AGRI ALLIED LTD**  
**Financial Statements**  
**Year ended 31 October 2019**

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# AGRI ALLIED LTD

## Statement of Financial Position *(continued)*

31 October 2019

|  | Note | 2019<br>£       | 2018<br>£       |
|--|------|-----------------|-----------------|
| <b>Fixed assets</b>  |      |                 |                 |
| Tangible assets  | 6    | 11,741          | 14,541          |
| <b>Current assets</b>  |      |                 |                 |
| Cash at bank and in hand                                       |      | 3,349           | 1,131           |
| <b>Creditors: amounts falling due within one year</b>          | 7    | <u>9,010</u>    | <u>9,747</u>    |
| <b>Net current liabilities</b>                                 |      | <u>5,661</u>    | <u>8,616</u>    |
| <b>Total assets less current liabilities</b>                   |      | <u>6,080</u>    | <u>5,925</u>    |
| <b>Creditors: amounts falling due after more than one year</b> | 8    | <u>54,250</u>   | <u>56,750</u>   |
| <b>Net liabilities</b>   |      | <u>(48,170)</u> | <u>(50,825)</u> |
| <b>Capital and reserves</b>                                    |      |                 |                 |
| Called up share capital  |      | 2               | 2               |
| Profit and loss account  |      | <u>(48,172)</u> | <u>(50,827)</u> |
| <b>Members deficit</b>   |      | <u>(48,170)</u> | <u>(50,825)</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7 May 2020, and are signed on behalf of the board by:



Mr TS Ellis  
Director

Company registration number: 08715855

The notes on pages 2 to 4 form part of these financial statements.

# **AGRI ALLIED LTD**

## **Notes to the Financial Statements**

**Year ended 31 October 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Estate Workshop, Adj Ivy Cottage, Grove Park Drive, Warwick, CV35 8RF.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# AGRI ALLIED LTD

## Notes to the Financial Statements *(continued)*

### Year ended 31 October 2019

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                        |                     |
|------------------------|---------------------|
| Leasehold improvements | - 10% straight line |
| Plant and machinery    | - 20% straight line |
| Fixed plant            | - 10% straight line |
| Motor vehicle          | - 25% straight line |

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2018: 2).

#### 5. Profit before taxation

Profit/(loss) before taxation is stated after charging:

|                                 | 2019         | 2018         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Depreciation of tangible assets | <u>2,800</u> | <u>4,036</u> |

# AGRI ALLIED LTD

## Notes to the Financial Statements *(continued)*

### Year ended 31 October 2019

#### 6. Tangible assets

|                                  | Land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Motor vehicles<br>£ | Total<br>£    |
|----------------------------------|----------------------------|-----------------------------|-------------------------------|---------------------|---------------|
| <b>Cost</b>                      |                            |                             |                               |                     |               |
| At 1 Nov 2018 and<br>31 Oct 2019 | <u>14,628</u>              | <u>4,651</u>                | <u>13,384</u>                 | <u>2,742</u>        | <u>35,405</u> |
| <b>Depreciation</b>              |                            |                             |                               |                     |               |
| At 1 November 2018               | 7,065                      | 4,651                       | 6,406                         | 2,742               | 20,864        |
| Charge for the year              | <u>1,462</u>               | <u>–</u>                    | <u>1,338</u>                  | <u>–</u>            | <u>2,800</u>  |
| At 31 October 2019               | <u>8,527</u>               | <u>4,651</u>                | <u>7,744</u>                  | <u>2,742</u>        | <u>23,664</u> |
| <b>Carrying amount</b>           |                            |                             |                               |                     |               |
| At 31 October 2019               | <u>6,101</u>               | <u>–</u>                    | <u>5,640</u>                  | <u>–</u>            | <u>11,741</u> |
| At 31 October 2018               | <u>7,563</u>               | <u>–</u>                    | <u>6,978</u>                  | <u>–</u>            | <u>14,541</u> |

#### 7. Creditors: amounts falling due within one year

|                                 | 2019<br>£    | 2018<br>£    |
|---------------------------------|--------------|--------------|
| Social security and other taxes | 384          | 1,105        |
| Other creditors                 | <u>8,626</u> | <u>8,642</u> |
|                                 | <u>9,010</u> | <u>9,747</u> |

#### 8. Creditors: amounts falling due after more than one year

|                 | 2019<br>£     | 2018<br>£     |
|-----------------|---------------|---------------|
| Other creditors | <u>54,250</u> | <u>56,750</u> |

#### 9. Directors' advances, credits and guarantees

There are no transactions with Directors that require further disclosure.

#### 10. Going concern

The company has accumulated trading losses of £48,172(2018 £50,827). These accounts have been prepared on the going concern basis because Mr & Mrs S Ellis who have provided loans to finance the company's activities have indicated that they will not seek repayment of these loans for the foreseeable future.