Registered number: 01020808

AGRIPOWER LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

AGRIPOWER LIMITED

INDEPENDENT AUDITORS' REPORT TO AGRIPOWER LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Agripower Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section

Barnes Roffe LLP

Sheryl Davis
Senior Statutory Auditor
for and on behalf of
Barnes Roffe LLP
Chartered Accountants & Statutory Auditor
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX
Date 5 July 2012

AGRIPOWER LIMITED
REGISTERED NUMBER: 01020808

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	2		**942,264**		*1,018,163*
CURRENT ASSETS					
Stocks		**155,569**		*78,200*	
Debtors	3	**797,908**		*527,063*	
Cash at bank		**403,348**		*678,961*	
		1,356,825		*1,284,224*	
CREDITORS: amounts falling due within one year	4	**(1,042,561)**		*(1,039,954)*	
NET CURRENT ASSETS			**314,264**		*244,270*
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,256,528**		*1,262,433*
CREDITORS: amounts falling due after more than one year	5		**(29,721)**		*(31,806)*
PROVISIONS FOR LIABILITIES					
Deferred Tax			**(95,000)**		*(95,000)*
NET ASSETS			**1,131,807**		*1,135,627*
CAPITAL AND RESERVES					
Called up share capital	6		**90**		*90*
Capital redemption reserve			**10**		*10*
Profit and loss account			**1,131,707**		*1,135,527*
SHAREHOLDERS' FUNDS			**1,131,807**		*1,135,627*

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 June 2012

R D Longdin
Director

The notes on pages 3 to 5 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on the assumption that the company is a going concern

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	20% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives Assets acquired by hire purchase are depreciated over their useful lives Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks Cost includes all direct costs

Work in progress is calculated to recognise the value of work performed to date on contracts in progress at the year end

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. TANGIBLE FIXED ASSETS

	£ Other fixed assets
Cost	
At 1 January 2011	**3,226,217**
Additions	**185,401**
Disposals	**(305,994)**
At 31 December 2011	**3,105,624**
Depreciation	
At 1 January 2011	**2,208,054**
Charge for the year	**224,782**
On disposals	**(269,476)**
At 31 December 2011	**2,163,360**
Net book value	
At 31 December 2011	**942,264**
At 31 December 2010	*1,018,163*

3. DEBTORS

Debtors include £112,500 *(2010 - £112,500)* falling due after more than one year

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

4. CREDITORS.
Amounts falling due within one year

The hire purchase contracts of £41,722 *(2010 - £51,734)* are secured over the assets concerned

5. CREDITORS:
Amounts falling due after more than one year

The hire purchase contracts of £29,721 *(2010 - £31,806)* are secured over the assets concerned

6. SHARE CAPITAL

	2011 £	*2010 £*
Allotted, called up and fully paid		
90 Ordinary shares of £1 each	**90**	*90*

7 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Agripower Holdings Limited, which is incorporated in England and Wales The ultimate controlling party of the parent is R D Longdin by virtue of his majority shareholding