
AGRIPOWER LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

THURSDAY



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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 2013 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.

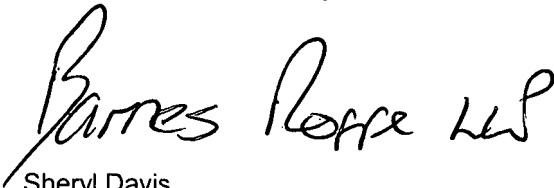
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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.



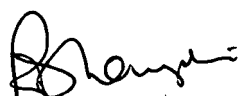
Sheryl Davis
Senior Statutory Auditor
for and on behalf of
Barnes Roffe LLP
Chartered Accountants & Statutory Auditor
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX
Date: 18 June 2014

AGRIPOWER LIMITED
REGISTERED NUMBER: 01020808

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	1,321,352	1,097,247
CURRENT ASSETS			
Stocks		650,000	273,184
Debtors	3	486,279	692,984
Cash at bank		505,730	192,332
		<u>1,642,009</u>	<u>1,158,500</u>
CREDITORS: amounts falling due within one year	4	<u>(2,086,307)</u>	<u>(1,560,618)</u>
NET CURRENT LIABILITIES		<u>(444,298)</u>	<u>(402,118)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>877,054</u>	<u>695,129</u>
CREDITORS: amounts falling due after more than one year	5	<u>(172,882)</u>	<u>(64,749)</u>
PROVISIONS FOR LIABILITIES			
Deferred Tax		<u>(128,000)</u>	<u>(95,000)</u>
NET ASSETS		<u>576,172</u>	<u>535,380</u>
CAPITAL AND RESERVES			
Called up share capital	6	90	90
Capital redemption reserve		10	10
Profit and loss account		<u>576,072</u>	<u>535,280</u>
SHAREHOLDERS' FUNDS		<u>576,172</u>	<u>535,380</u>

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



R D Longdin
Director

12/06/2014

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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.

Turnover in relation to agricultural, landscape and sports turf contracting is recognised evenly over the course of the contract.

Turnover in relation to farming is recognised when the goods have been transferred.

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.

AGRIPOWER LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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 2013	3,323,672
Additions	513,232
Disposals	(100,515)
At 31 December 2013	<u>3,736,389</u>
Depreciation	
At 1 January 2013	2,226,425
Charge for the year	267,863
On disposals	(79,251)
At 31 December 2013	<u>2,415,037</u>
Net book value	
At 31 December 2013	<u><u>1,321,352</u></u>
At 31 December 2012	<u><u>1,097,247</u></u>

3. DEBTORS

Debtors include £112,500 (2012 - £112,500) falling due after more than one year.

4. CREDITORS:
Amounts falling due within one year

The hire purchase contracts of £117,088 (2012 - £70,978) are secured over the assets concerned.

AGRIPOWER LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. CREDITORS:
Amounts falling due within one year (continued)

Any credit balances arising owed to HSBC Bank plc are secured by a fixed charge over all present freehold and leasehold property; first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and first floating charge over all assets and undertaking both present and future.

Agripower Holdings Limited, the parent company, has given an unlimited multilateral guarantee in respect of any amounts balances owing to HSBC Bank plc.

Amounts owed to group undertakings of £1,021,255 (2012 - £687,511) are secured by an all asset debenture over all present and future assets.

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

The hire purchase contracts of £172,882 (2012 - £64,749) are secured over the assets concerned.

6. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
90 Ordinary shares of £1 each	<u>90</u>	<u>90</u>

7. ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of Agripower Holdings Limited, which is incorporated in England and Wales.