

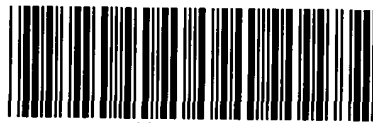
AGRIDRY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

AGRIDRY LIMITED
REGISTERED NUMBER: 01251990

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	2,102,478	2,081,114
CURRENT ASSETS			
Work in progress		657,883	663,865
Debtors		1,633,299	825,293
Cash at bank and in hand		133,963	274,656
		<u>2,425,145</u>	<u>1,763,814</u>
CREDITORS: amounts falling due within one year		<u>(184,084)</u>	<u>(232,497)</u>
NET CURRENT ASSETS		<u>2,241,061</u>	<u>1,531,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,343,539</u>	<u>3,612,431</u>
CREDITORS: amounts falling due after more than one year		<u>(1,575,000)</u>	<u>(750,000)</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(5,949)	(1,638)
NET ASSETS		<u>2,762,590</u>	<u>2,860,793</u>
CAPITAL AND RESERVES			
Called up share capital	3	15,934	15,934
Revaluation reserve		608,193	608,193
Capital redemption reserve		14,166	14,166
Profit and loss account		2,124,297	2,222,500
SHAREHOLDERS' FUNDS		<u>2,762,590</u>	<u>2,860,793</u>

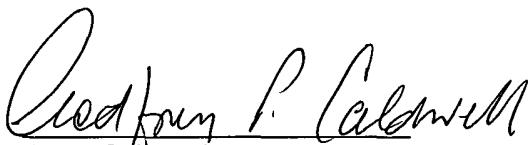
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AGRIDRY LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

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 21 October 2016.


G P H Caldwell
Director

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

AGRIDRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 as modified by the revaluation of Freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 31 August 1996 and will not update that valuation.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 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 and an appropriate proportion of fixed and variable overheads.

AGRIDRY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES (continued)

1.7 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.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

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.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2015	2,157,185
Additions	31,620
At 31 March 2016	2,188,805
Depreciation	
At 1 April 2015	76,071
Charge for the year	10,256
At 31 March 2016	86,327
Net book value	
At 31 March 2016	2,102,478
At 31 March 2015	2,081,114

AGRIDRY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
15,834 'A' Ordinary shares of £1 each	15,834	15,834
	15,934	15,934

4. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The directors loan account in respect of Mr G Caldwell is included in other debtors due in more than one year and amounts to £825,000 (2015 - £554,103). Interest has been charged on the balance at 3% per annum.

5. RELATED PARTY TRANSACTIONS

The company occupies premises owned by its pension scheme. The rent due for the year ended 31 March 2016 was £63,492 (2015 £85,100). The leases on the two industrial units expire in more than five years.

As at 31 March 2016 the company owed no monies to the pension scheme.

6. CONTROLLING PARTY

Ultimate control of the company is held by Mr G P Caldwell, a director and shareholder of the company.