

COMPANY REGISTRATION NUMBER 1545119

**AGRICULTURAL ANHYDROUS AMMONIA LIMITED**  
**Unaudited Abbreviated Accounts**  
**31 December 2012**

WEDNESDAY



A07 25/09/2013 #304  
COMPANIES HOUSE

# **AGRICULTURAL ANHYDROUS AMMONIA LIMITED**

## **Abbreviated Accounts**

**Year Ended 31 December 2012**

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# AGRICULTURAL ANHYDROUS AMMONIA LIMITED

## Abbreviated Balance Sheet

31 December 2012

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		30,388	32,284
Investments		125	125
		<u>30,513</u>	<u>32,409</u>
<b>Current assets</b>			
Stocks		47,540	77,540
Debtors		104,318	92,349
Cash at bank and in hand		3,935	4,049
		<u>155,793</u>	<u>173,938</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(126,928)</u>	<u>(143,534)</u>
<b>Net current assets</b>		<u>28,865</u>	<u>30,404</u>
<b>Total assets less current liabilities</b>		59,378	62,813
<b>Provisions for liabilities</b>		<u>(3,936)</u>	<u>(4,000)</u>
		<u>55,442</u>	<u>58,813</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>3</b>	100	100
Revaluation reserve		46,250	46,250
Profit and loss account		9,092	12,463
<b>Shareholders' funds</b>		<u>55,442</u>	<u>58,813</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.


The notes on pages 3 to 4 form part of these abbreviated accounts.

# AGRICULTURAL ANHYDROUS AMMONIA LIMITED

## Abbreviated Balance Sheet *(continued)*

31 December 2012

These abbreviated accounts were approved by the directors and authorised for issue on . . . , and are signed on their behalf by

  
Mr P J Young  
Director

Company Registration Number 1545119

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **AGRICULTURAL ANHYDROUS AMMONIA LIMITED**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 December 2012**

### **1. Accounting policies**

#### **1.1 Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover comprises the invoice value of goods and services supplied by the company during the year, net of Value Added Tax and trade discounts

#### **1.3 Fixed assets**

Tangible fixed assets are stated at cost less depreciation

#### **1.4 Depreciation**

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

Ammonia Store	- 10% reducing balance
Plant & Machinery	- between 10% & 25% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 15% reducing balance

#### **1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **1.6 Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **1.7 Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

# AGRICULTURAL ANHYDROUS AMMONIA LIMITED

## Notes to the Abbreviated Accounts

Year Ended 31 December 2012

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

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### 1.8 Debt factoring

During the year, the company factored its debts with Barclays Bank. Agricultural Anhydrous Ammonia Limited is responsible for the collection of the debts and all bad debts are suffered in full by the Company. The gross debts factored are included in trade debtors and the proceeds from the factor included in creditors due within one year. The cost of factoring is charged to the profit & loss account as incurred.

### 2. Fixed assets

	Tangible Assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2012	249,522	125	249,647
Additions	5,172	—	5,172
<b>At 31 December 2012</b>	<u>254,694</u>	<u>125</u>	<u>254,819</u>
<b>Depreciation</b>			
At 1 January 2012	217,238	—	217,238
Charge for year	7,068	—	7,068
<b>At 31 December 2012</b>	<u>224,306</u>	<u>—</u>	<u>224,306</u>
<b>Net book value</b>			
<b>At 31 December 2012</b>	<u>30,388</u>	<u>125</u>	<u>30,513</u>
At 31 December 2011	<u>32,284</u>	<u>125</u>	<u>32,409</u>

### 3. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>