

Agri-Tek Sales and Service Limited
Abbreviated accounts
For the year ended
31 March 2011

Company Registration Number 01626129



Agri-Tek Sales and Service Limited

Abbreviated accounts

Year ended 31 March 2011

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Agri-Tek Sales and Service Limited

Independent auditor's report to Agri-Tek Sales and Service 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 Agri-Tek Sales and Service Limited for the year ended 31 March 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 auditor's 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 the directors and the auditor

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.

Basis of opinion

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.

RICHARD MORRIS (Senior Statutory Auditor)
For and on behalf of LOVEWELL BLAKE LLP, Statutory Auditor

Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE
23 December 2011

Agri-Tek Sales and Service Limited

Abbreviated balance sheet

31 March 2011

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			25,143		239,153
Current assets					
Stocks		1,076,464		497,123	
Debtors		1,203,025		1,253,155	
Cash at bank and in hand		362,902		249,856	
		<u>2,642,391</u>		<u>2,000,134</u>	
Creditors: Amounts falling due within one year	3	<u>(2,519,257)</u>		<u>(2,265,950)</u>	
Net current assets/(liabilities)			123,134		(265,816)
Total assets less current liabilities			<u>148,277</u>		<u>(26,663)</u>
Capital and reserves					
Called-up equity share capital	4		20,000		20,000
Profit and loss account			128,277		(46,663)
Shareholders' funds/(deficit)			<u>148,277</u>		<u>(26,663)</u>

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

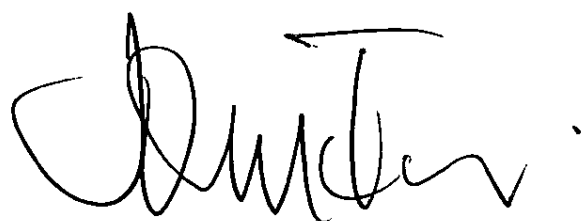
These abbreviated accounts were approved by the directors and authorised for issue on 21 December 2011, and are signed on their behalf by

J C Fuller

K R Vincent



Company Registration Number 01626129



The notes on pages 3 to 5 form part of these abbreviated accounts.

Agri-Tek Sales and Service Limited

Notes to the abbreviated accounts

Year ended 31 March 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is a small company

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

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

Lagoons and liners	- 10% - 25% straight line
Plant and machinery	- 25% reducing balance
Buildings	- 2% straight line
Office equipment and machinery	- 10% - 33 1/3% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Agri-Tek Sales and Service Limited

Notes to the abbreviated accounts

Year ended 31 March 2011

1. Accounting policies *(continued)*

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Contribution to pension funds

The company participated in a defined benefit scheme operated by its former parent company, J & H Bunn Limited. The charge to the profit and loss account represents the contributions payable by the company for the year.

Going concern

As per note 14 the company significantly reduced its level of trading after the year end. No adjustments are deemed necessary to the accounts.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2010	569,019
Additions	8,320
Disposals	(531,663)
At 31 March 2011	<u>45,676</u>
Depreciation	
At 1 April 2010	329,866
Charge for year	23,217
On disposals	(332,550)
At 31 March 2011	<u>20,533</u>
Net book value	
At 31 March 2011	<u>25,143</u>
At 31 March 2010	<u>239,153</u>

3 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company.

	2011 £	2010 £
Hire purchase creditor	<u>-</u>	<u>4,717</u>

Agri-Tek Sales and Service Limited

Notes to the abbreviated accounts

Year ended 31 March 2011

4. Share capital

Authorised share capital:

	2011	2010
	£	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

5 Ultimate parent company

Nitraflow Properties & Handling Limited owns the entire issued share capital of the company and is considered to be the ultimate holding company and controlling party

6. Post balance sheet events

After the year end the company ceased its fertiliser and agricultural equipment operations. Farm waste management operations have also been reduced to a much lower level. The level of activity is not expected to increase in the future.