

Registered number 01749179

Agrilek Limited

Annual report and financial statements

for the year ended 30 April 2017

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Agrilek Limited

Annual report and financial statements for the year ended 30 April 2017

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Agrilek Limited

Directors and advisers for the year ended 30 April 2017

Directors

D L Cruddace (resigned 6 December 2016)

D Humphreys (resigned 6 December 2016)

J Richardson

I Fisher

A Fischer

M Perkins (appointed 6 December 2016)

D Fox (appointed 5 December 2016)

Secretary

D C Humphreys (resigned 6 December 2016)

D Fox (appointed 6 December 2016)

Registered office

Freedom House

3 Red Hall Avenue

Paragon Business Village

Wakefield

West Yorkshire

WF1 2UL

Agrilek Limited

Directors' report for the year ended 30 April 2017

The directors present their strategic report and directors' report together with the audited financial statements for the year ended 30 April 2017.

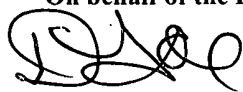
The Company is dormant and has not traded during the year.

Page 1 details the directors of the Company throughout the year.

Dormant company status

The directors have taken advantage of the audit exemption offered by Section 480 of the Companies Act 2006, as the Company was dormant throughout the year ended 30 April 2017.

On behalf of the Board



D Fox

Director

30 August 2017

Agrilek Limited

Statement of comprehensive income for the year ended 30 April 2017

		Year ended 30 April 2017	Year ended 30 April 2016
		Total	Total
	Note	£000s	£000s
Turnover	3	-	873
Cost of sales		-	(820)
Gross profit		-	53
Administrative expenses		-	(192)
Operating loss	4	-	(139)
Interest payable and similar charges	6	-	(2)
Loss on ordinary activities before taxation		-	(141)
Tax on loss on ordinary activity	7	-	(25)
Loss for the financial year		-	(166)

There is no material difference between the loss on ordinary activities before taxation and the loss for the financial years stated above and their historical cost equivalents.

Agrilek Limited

Balance sheet as at 30 April 2017

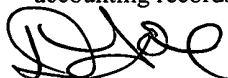
	Note	2017 £000s	2016 £000s
Current assets			
Debtors	8	3,061	3,061
Net assets		3,061	3,061
Capital and reserves			
Called up share capital	9	-	-
Profit and loss account		3,061	3,061
Total equity		3,061	3,061

The notes on pages 5 to 8 are an integral part of these financial statements.

For the year ended 30 April 2017 the Company was entitled to exemption from an audit under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.



D Fox

Director

30 August 2017

Company registered number: 01749179

Agrilek Limited

Notes to the financial statements for the year ended 30 April 2017

Accounting policies

1 Statement of compliance

The individual financial statements of Agrilek Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out above. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

2.2 Cash flow exemption

The Company is a wholly owned subsidiary of RG Schultz LLP, and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the Company has taken advantage of the exemption within FRS 1 'Cash flow statements (revised 1996)' from preparing a cash flow statement.

2.3 Turnover

Turnover, which excludes value added tax, comprises revenue earned from facilities management and maintenance services. Revenue is recognised based on the stage of completion of the contract.

2.4 Taxation

Corporation tax payable is provided on taxable profits at the current rate.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and only when, on the basis of all available evidence, it can be regarded as probable that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Agrilek Limited

Notes to the financial statements for the year ended 30 April 2017 (continued)

3 Turnover

The turnover for the year was derived from the Company's principal activity and is fully attributable to the United Kingdom market.

4 Operating loss

	2017 £000s	2016 £000s
Operating loss is stated after charging:		
Depreciation of owned fixed assets	-	14

Services provided by the Group's auditors

During the year the Group obtained the following services from its auditor at costs as detailed below:

	2017 £000s	2016 £000s
Audit services		
Fees payable to the Company's auditors for the Company financial statements	-	16
Total	-	16

5 Directors and employees

Employment costs	2017 £000s	2016 £000s
Wages and salaries	-	497
Social security costs	-	50
Other pension costs	-	10
	-	557

Monthly average number of employees during the year	2017	2016
Administration	-	4
Professional and technical	-	13
	-	17

Agrilek Limited

Notes to the financial statements for the year ended 30 April 2017 (continued)

6 Interest payable and similar charges

	2017 £000s	2016 £000s
Bank interest	-	2

7 Tax on loss on ordinary activities

(a) Analysis of credit in the year

	2017 £000s	2016 £000s
Deferred tax		
Adjustment in respect of prior years	-	6
Origination and reversal of timing differences	-	19
Total deferred tax	-	26
Tax on loss on ordinary activities	-	25

(b) Factors affecting the tax credit for the year

The tax assessed for the year is the same (2017: lower) as the standard effective rate of corporation tax in the UK for the year ended 2017 of 19.92% (2016: 20.00%). This reconciles as follows:

	2017 £000s	2016 £000s
Loss on ordinary activities before taxation	-	(141)
Loss on ordinary activities at the standard rate corporation tax in the UK of 19.92% (2016: 20.00%)	-	(28)
Effects of:		
Adjustments in respect of prior years	-	6
Effects of group relief / other reliefs	-	47
Current tax debit for year	-	25

Agrilek Limited

Notes to the financial statements for the year ended 30 April 2017 (continued)

8 Debtors

	2017 £000s	2016 £000s
Amounts owed by group undertakings	3,061	3,061
	3,061	3,061

Amounts owed by group undertakings are unsecured, non-interest bearing and have no fixed repayment date.

9 Called up share capital

	2017 Number	2017 £000s	2016 Number	2016 £000s
Allotted and fully paid				
152 (2016: 152) ordinary shares of £1 each	152	-	152	-

10 Guarantees and other financial commitments

The Company has in place an unlimited cross party bank guarantee between itself and certain of its fellow subsidiary companies. The resultant guarantee amounted to £18,000,000 at 30 April 2017 (2016: £35,000,000).

11 Immediate and ultimate parent undertaking

The immediate parent undertaking is The Freedom Group of Companies Ltd which is registered in England and Wales. The Freedom Group of Companies Ltd's registered office is at Freedom House, 3 Red Hall Avenue, Paragon Business Village, Wakefield, WF1 2UL.

The Company's ultimate parent undertaking is Grovepoint Holdings LLP, a limited liability partnership incorporated under the laws of England and Wales. The directors consider RG Schultz LLP, a limited liability partnership incorporated in England and Wales, as being the ultimate controlling party.

Schultz Bidco Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 30 April 2017. The consolidated financial statements of Schultz Bidco Limited are available from the Company Secretary at C/O Rubicon, 8-12 York Gate, London, NW1 4QG.

12 Related party transactions

The Company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the Group.