

Unaudited Financial Statements
for the Period
27 February 2016 to 24 February 2017
for
Agriserve Limited

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for the Period 27 February 2016 to 24 February 2017

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Agriserve Limited
Company Information
for the Period 27 February 2016 to 24 February 2017

DIRECTOR: J L van Geest

SECRETARY: P J Gray

REGISTERED OFFICE: Fulney Farm Centre
Rangell Gate
Low Fulney
Spalding
Lincolnshire
PE12 6EW

REGISTERED NUMBER: 01852271 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Agriserve Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agriserve Limited for the period ended 24 February 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Agriserve Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Agriserve Limited and state those matters that we have agreed to state to the director of Agriserve Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agriserve Limited director for our work or for this report.

It is your duty to ensure that Agriserve Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Agriserve Limited. You consider that Agriserve Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Agriserve Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

15 November 2017

Agriserve Limited (Registered number: 01852271)

Balance Sheet
24 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,126,662		1,020,681
CURRENT ASSETS					
Stocks		7,726		15,543	
Debtors	5	67,345		71,312	
Cash at bank		<u>43,527</u>		<u>273,253</u>	
		118,598		360,108	
CREDITORS					
Amounts falling due within one year	6	<u>616,950</u>		<u>767,097</u>	
NET CURRENT LIABILITIES			<u>(498,352)</u>		<u>(406,989)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>628,310</u>		<u>613,692</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Revaluation reserve	8		5,500		5,500
Retained earnings			<u>622,808</u>		<u>608,190</u>
SHAREHOLDERS' FUNDS			<u>628,310</u>		<u>613,692</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 24 February 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 24 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 November 2017 and were signed by:

J L van Geest - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 27 February 2016 to 24 February 2017

1. STATUTORY INFORMATION

Agriserve Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis which assumes that the parent company, J. L. Farms Limited will continue to support the Company. As at 24 February 2017 current liabilities exceeded current assets by £498,352 (2016: 406,989)

Included in other creditors as at the year end are amounts totalling £583,060 (2016: £491,953) which are owed to J L Farms Limited.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Plant and machinery	- 15% - 25% on reducing balance
Fixtures and fittings	- 33% on cost

Stocks

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

**Notes to the Financial Statements - continued
for the Period 27 February 2016 to 24 February 2017**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 27 February 2016	5,500	2,032,327	1,262	2,039,089
Additions	-	585,115	-	585,115
Disposals	-	(731,348)	-	(731,348)
Group transfer	-	(7,550)	-	(7,550)
At 24 February 2017	<u>5,500</u>	<u>1,878,544</u>	<u>1,262</u>	<u>1,885,306</u>
DEPRECIATION				
At 27 February 2016	5,500	1,011,646	1,262	1,018,408
Charge for period	-	160,559	-	160,559
Eliminated on disposal	-	(419,102)	-	(419,102)
Group transfer	-	(1,221)	-	(1,221)
At 24 February 2017	<u>5,500</u>	<u>751,882</u>	<u>1,262</u>	<u>758,644</u>
NET BOOK VALUE				
At 24 February 2017	<u>-</u>	<u>1,126,662</u>	<u>-</u>	<u>1,126,662</u>
At 26 February 2016	<u>-</u>	<u>1,020,681</u>	<u>-</u>	<u>1,020,681</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	25,806	8,917
Other debtors	41,539	62,395
	<u>67,345</u>	<u>71,312</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	26,186	267,867
Taxation and social security	2,850	2,522
Other creditors	587,914	496,708
	<u>616,950</u>	<u>767,097</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RESERVES

	Revaluation reserve £
At 27 February 2016 and 24 February 2017	<u>5,500</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.