

**Abbreviated Unaudited Accounts
for the Year Ended 30 June 2016
for
AGRIHIRE LIMITED**

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for the Year Ended 30 June 2016**

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AGRIHIRE LIMITED
Company Information
for the Year Ended 30 June 2016

DIRECTOR: Mr T Hubert

SECRETARY: Mrs D R Hubert

REGISTERED OFFICE: Fidgeons Farm
Bullen Lane
Bramford
Ipswich
Suffolk
IP8 4JJ

REGISTERED NUMBER: 02020706 (England and Wales)

ACCOUNTANTS: Turner & Ellerby
Chartered Certified Accountants
5 Church Street
Framlingham
Woodbridge
Suffolk
IP13 9BQ

AGRIHIRE LIMITED (Registered number: 02020706)**Abbreviated Balance Sheet
30 June 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		605,943		534,210
CURRENT ASSETS					
Stocks		505,379		314,447	
Debtors		198,071		187,309	
Cash at bank and in hand		<u>36,504</u>		<u>22,034</u>	
		739,954		523,790	
CREDITORS					
Amounts falling due within one year	3	<u>542,417</u>		<u>349,064</u>	
NET CURRENT ASSETS			<u>197,537</u>		<u>174,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			803,480		708,936
CREDITORS					
Amounts falling due after more than one year	3		(95,414)		(70,104)
PROVISIONS FOR LIABILITIES			<u>(114,831)</u>		<u>(103,636)</u>
NET ASSETS			<u>593,235</u>		<u>535,196</u>
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Profit and loss account			<u>592,935</u>		<u>534,896</u>
SHAREHOLDERS' FUNDS			<u>593,235</u>		<u>535,196</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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.
- (b)

AGRIHIRE LIMITED (Registered number: 02020706)

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 February 2017 and were signed by:

Mr T Hubert - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 15% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Grants

Grants received in respect of capital items are recognised in the financial statements over a deferred period in line with the estimated useful economic life of the assets.

AGRIHIRE LIMITED (Registered number: 02020706)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	1,200,066
Additions	286,215
Disposals	<u>(323,710)</u>
At 30 June 2016	<u>1,162,571</u>
DEPRECIATION	
At 1 July 2015	665,856
Charge for year	104,940
Eliminated on disposal	<u>(214,168)</u>
At 30 June 2016	<u>556,628</u>
NET BOOK VALUE	
At 30 June 2016	<u>605,943</u>
At 30 June 2015	<u>534,210</u>

3. CREDITORS

Creditors include an amount of £ 168,477 (2015 - £ 136,229) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
300	Ordinary	£1	<u>300</u>	<u>300</u>

5. TRANSACTIONS WITH DIRECTORS'

During the year the company paid rent of £12,000 to Mr T Hubert.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr T & Mrs D R Hubert by virtue of their 100% shareholding.

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.