

REGISTERED NUMBER: 02203085 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Agriyork 400 Limited

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for the year ended 31 March 2017**

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Agriyork 400 Limited

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

K A Somerscale
Mrs A Somerscale

SECRETARY:

Mrs J Jennings

REGISTERED OFFICE:

5 Lockwood Court
Market Place
Pocklington
YORK
YO42 2QW

REGISTERED NUMBER:

02203085 (England and Wales)

ACCOUNTANTS:

Fisher & Company Limited
Kingfisher House
65 Market Place
Market Weighton
York
East Riding of Yorks
YO43 3AN

SOLICITORS:

Wood Sherwood & Co
6-10 Railway Street
Pocklington
East Yorkshire
YO42 2QZ

Statement of Financial Position
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Property, plant and equipment	4	6,778	9,778
CURRENT ASSETS			
Inventories		58,468	72,087
Debtors	5	137,546	138,212
Investments	6	74	74
Cash at bank		170,474	186,119
		<u>366,562</u>	<u>396,492</u>
CREDITORS			
Amounts falling due within one year	7	<u>96,846</u>	<u>116,882</u>
NET CURRENT ASSETS		<u>269,716</u>	<u>279,610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>276,494</u>	<u>289,388</u>
CAPITAL AND RESERVES			
Called up share capital		4,000	4,000
Retained earnings		<u>272,494</u>	<u>285,388</u>
SHAREHOLDERS' FUNDS		<u>276,494</u>	<u>289,388</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

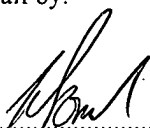
The directors acknowledge their responsibilities for:

- 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 8/12/17 and were signed on its behalf by:



K A Somerscale - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Agriyork 400 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

No material uncertainties that may cast doubt about the ability of the company to continue as a going concern have been identified by the director.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on the directors historical experience and knowledge as well as other factors which may be considered relevant, as a result the actual results may differ from these estimates.

The estimates and underlying assumptions applied are reviewed by the directors on an ongoing basis.

Revisions to these accounting estimates are recognised in the period to which the revisions have been , revised where these revisions affect only that period, or in the period of revision and future periods where this revision would affect both current and future periods.

Revenue recognition

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

Interest is recognised using the effective interest rate method.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all property, plant and equipment, at rates calculated to write off the cost less estimated residual value, of each item on a systematic basis over their expected useful lives as follows:

Plant and machinery etc	- 25% to 33% on cost
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Assets held under hire purchase agreements of finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount for the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Inventories

Inventories relate to stocks of units and related items held, these are stated at the lower of cost and estimated selling price less costs to sale. Inventories are recognised as an expenses in the period in which the related revenue is recognised.

Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Financial instruments

The company has elected to apply the provisions of section 11 and section 12 of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions relating to the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets:

Basic financial assets, which include trade debtors, cash and bank balances are initially recorded at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market value rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities:

Basic financial liabilities, including creditors, loans from related parties that are classified as debt, are initially recognised at transaction price unless the arrangement constitute a financing transaction, where the debt instrument is measured at the present value of the future payments discounts at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carries at amortised cost, using the effective interest rate method.

Trade creditors represent obligations to pay for goods and services provided to the company in the ordinary course of business from suppliers. Amounts payable are classifies as current liabilities if payment is due within one year, if not they are presented as amounts due for payment in excess of one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Cash and cash equivalents:

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held with the bank.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Current and deferred taxation

Taxation expenses for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of the income and expense in the taxation assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4).

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2016	20,147	12,000	32,147
Additions	1,167	-	1,167
At 31 March 2017	21,314	12,000	33,314
DEPRECIATION			
At 1 April 2016	19,369	3,000	22,369
Charge for year	1,167	3,000	4,167
At 31 March 2017	20,536	6,000	26,536
NET BOOK VALUE			
At 31 March 2017	778	6,000	6,778
At 31 March 2016	778	9,000	9,778

5. **DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	136,365	135,994
Other debtors	600	1,812
	136,965	137,806
Amounts falling due after more than one year:		
Other debtors	581	406
Aggregate amounts	137,546	138,212

6. **CURRENT ASSET INVESTMENTS**

The market value of listed investments at 31 March 2017 - £468 (2016 - £401).

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	56,986	77,253
Taxation and social security	31,586	28,493
Other creditors	8,274	11,136
	96,846	116,882

Notes to the Financial Statements - continued
for the year ended 31 March 2017

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	-	500
Between one and five years	2,798	-
	<u>2,798</u>	<u>500</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The director K Somerscale operated a current account facility with the company during the year, the facility has been provided on an unsecured basis is interest free and at all times remained repayable on demand.

The movement in the current account are summarised below:

	2017	2016
	£	£
At start of year	4,391	2,218
Amounts advanced	23,750	29,653
Amounts repaid	21,933	31,826
Amounts written off	-	-
Amounts waived	-	-
	<u>2,574</u>	<u>4,391</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £18,000 (2016 - £18,000) were paid to the directors.

11. **ULTIMATE CONTROLLING PARTY**

The director K Somerscale is the ultimate controlling party.

12. **TRANSITION TO FRS 102**

This is the first year the company has presented its results under FRS 102. The last financial statements prepared under UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015.

The effect of transition from the previous UK GAAP to FRS 102 is outlined below:

- (i) There were no consequential changes in accounting policies as a result of the transition;
- (ii) There were no adjustments to previously reported equity shareholders' fund at the date of transition;
- (iii) There were no adjustments to the previously reported profit in the comparative period.