

**Company No 2617756**

**AGRIFFIN FEEDS LIMITED**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR**

**ENDED 30<sup>th</sup> September 2012**

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**AGGRIFIN FEEDS LIMITED**

**Company No. 2617756**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2012**

The directors present their report and financial statements for the year ended 30<sup>th</sup> September 2012

**1 Principal Activity**

The Company is principally engaged in the purchase and sale of animal feeding stuffs. All sales are made to overseas customers.

**2 Directors and their interests**

The directors of the Company who served during the year are:-

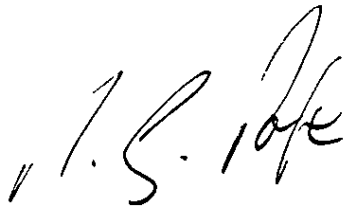
Mr N G. Pope

Mrs A E. Pope

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the board on 21<sup>st</sup> February 2013 and signed on its behalf by

N Pope  
Director



**AGRIFFIN FEEDS LIMITED**

**ACCOUNTANT'S REPORT TO THE DIRECTORS ON**  
**THE UNAUDITED FINANCIAL**  
**STATEMENTS OF AGRIFIN FEEDS LIMITED**

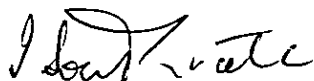
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, the related notes from the accounting records and information and explanations you have given to me

This report is made to the company's directors in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's directors that I have done so and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's directors for my work or for this report

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking compilation of financial statements

You have acknowledged on the balance sheet for the year ended 30<sup>th</sup> September 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out any audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



**I. SOUTHGATE**

**23 RAYLTON AVENUE**  
**MARTON**  
**MIDDLESBROUGH**  
**TS7 8EF**

**21<sup>st</sup> February 2013**

**AGRIFFIN FEEDS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2012**

		2012	2011
	Note		
Turnover	2	755,532	1,068,188
Cost of Sales		<u>731,777</u>	<u>1,018,511</u>
Gross Profit		41,755	49,677
<u>Less</u> Administration Expenses		<u>23,136</u>	<u>33,640</u>
Profit on ordinary activities before taxation	3/4	18,619	16,037
Tax on profit of ordinary activities	5	<u>3,800</u>	<u>3,260</u>
Profit for the Year		14,819	12,777
Dividends	6	<u>27,000</u>	<u>-</u>
		(12,181)	12,777
Retained profit brought forward		<u>55,678</u>	<u>42,901</u>
Retained profit carried forward		<u>43,497</u>	<u>55,678</u>

The notes on pages 6 to 9 form an integral part of these financial statements

**AGRIFFIN FEEDS LIMITED**

**COMPANY NO. 2617756**

**BALANCE SHEET**

**AS AT 30<sup>th</sup> SEPTEMBER 2012**

	Note	2012	2011
<b>FIXED ASSETS</b>			
Tangible Assets	(7)	Nil	Nil
<b>CURRENT ASSETS</b>			
Bank Balances		63,806	18,508
Debtors	(8)	<u>289,187</u>	<u>361,432</u>
		352,993	379,940
<b>LESS: CURRENT LIABILITIES (9)</b>		<u>309,494</u>	<u>43,499</u> <u>324,260</u>
			<u>43,499</u> <u>55,680</u>
<b>REPRESENTED BY:-</b>			
Share Capital	(10)	2	2
Profit and Loss Account		<u>43,497</u>	<u>55,678</u>
		<u>43,499</u>	<u>55,680</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements

**AGRIFFIN FEEDS LIMITED**

**Company No. 2617756**

**BALANCE SHEET (Continued)**

**Director's statements required by Sections 475(2) and (3)**  
**for the year ended 30<sup>th</sup> September 2012**

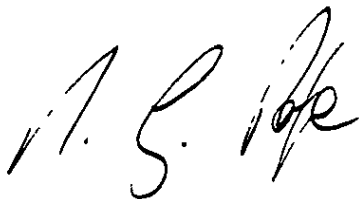
In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006',
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted or the year ended 30<sup>th</sup> September 2012, and
- (c) that I acknowledge my responsibilities for
  - 1 ensuring that the company keeps accounting records which comply with Section 386, and
  - 2 preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board on 21<sup>st</sup> February 2013 and signed on its behalf by

**N. Pope**  
**Director**



The notes on pages 6 to 9 form an integral part of these financial statements

**AGRIFFIN FEEDS LIMITED**

**COMPANY NO. 2617756**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2012**

**1. Accounting Policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical costs convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover represents the total invoice values, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated at write off costs less residual value of each asset over its expected useful life, as follows

Computing equipment      33 1/3<sup>rd</sup> straight line

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly supplied overseas.

**3. Operating profit**

**2012                      2011**

**£                              £**

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets	Nil	189
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**4. Director's Remuneration**

**2012                      2011**

**£                              £**

Remuneration and other benefits	<u>11,315</u>	<u>22,765</u>
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**AGRIFFIN FEEDS LIMITED**

**COMPANY NO. 2617756**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2012**

**5. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2012</b>	<b>2011</b>
<b>Current tax</b>	<b>£</b>	<b>£</b>
UK Corporation Tax	3,733	3,260
Underprovision of Corporation Tax due in Year		
To 30 <sup>th</sup> September 2011	<u>67</u>	<u>Nil</u>
	3,800	3 260

**6. Dividends**

	<b>2012</b>	<b>2011</b>
Dividends on ordinary shares paid	27,000	Nil
[£22,000 per share 2011 nil]		
Mr. N Pope waived his entitlement to dividends amounting to £17,000		

**7. Fixed assets are made up as follows:-**

Cost	Office Furniture
Balance as at 1.10 2011	569
Balance as at 30.9 2012	569
Depreciation	
Balance as at 1 10 2011	569
Balance as at 30 9 2012	569
Net Book Value at 1 10 2011	Nil
Net Book Value at 30.9 2012	Nil



**AGRIFFIN FEEDS LIMITED**

**COMPANY NO. 2617756**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30<sup>th</sup> SEPTEMBER 2012**

	2012	2011
<b>8 Debtors (Amounts falling due within one year)</b>		
Trade debtors	288,426	359,953
V.A T	<u>761</u>	<u>1,479</u>
	<u>289,187</u>	<u>361,432</u>
<b>9 Creditors (Amounts falling due within one year)</b>		
Corporation Tax (Note 5)	3,733	3,260
Directors Loan Account	22,000	5,000
Trade Creditors	279,841	311,828
Social Security Charges	Nil	329
Sundry creditors	<u>3,920</u>	<u>3,843</u>
	<u>309,494</u>	<u>324,260</u>
<b>10 Share Capital</b>		
Authorised		
1000 Ordinary Shares at £1 each	1,000	1,000
Allotted called up and fully paid		
2 Ordinary Shares of £1 each	2	2
Equity Shares		
2 Ordinary Shares of £1 each	2	2
<b>11</b>	There were no capital commitments or contingent liabilities as at 30 <sup>th</sup> September 2012	
<b>12</b>	A bank overdraft facility of 20K is secured by a personal guarantee of the directors.	

**13. Dividends paid to Directors**

Ordinary dividends paid to directors in their capacity as shareholders during the year included £22,000 to Mrs A E Pope (2011 nil) and £5,000 to Mr N Pope (2011 nil) Mr N Pope waived his entitlement to dividends in the sum of £17,000

**14. Post balance Sheet Events**

On 1<sup>st</sup> October 2012 the company disposed of the goodwill of the business for £74,000

**15. Controlling Party**

During the two years ended 30<sup>th</sup> September 2012 Mr N. Pope together with his wife controlled the company by owning all of the issued share capital of the company