

Company Registration Number 2848368

AGRI-CHEMICALS (SW) LIMITED

Report and Unaudited Financial Statements

For the 13 month period to 31 July 2008

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AGRI-CHEMICALS (SW) LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2008

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AGRI-CHEMICALS (SW) LIMITED

DIRECTORS' REPORT

The directors present their annual report and balance sheet for the 13 months ended 31 July 2008.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company has been dormant throughout the year and the directors have no plans for it to commence trading in the foreseeable future. There is consequently neither a profit nor a loss arising in the year and no transfers to or from reserves have been made.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the 13 months under review or the preceding accounting period. There have been no movements in shareholders' funds during the 13 months under review or the preceding accounting period.

DIRECTORS AND THEIR INTERESTS

The following directors have held office since 1 July 2007:

D Cribbin
A J Farley
D Giblin

There were no changes during the period.

The directors have held no interests in the shares of the company during the period.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors
and signed on behalf of the Board



Secretary

AGRI-CHEMICALS (SW) LIMITED

BALANCE SHEET

At 31 July 2008

	Note	2008		2007	
		£	£	£	£
CURRENT ASSETS					
Debtors	4		114,904		114,904
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>114,904</u>		<u>114,904</u>
CAPITAL AND RESERVES					
Called up share capital	5		114,904		114,904
SHAREHOLDERS' FUNDS			<u>114,904</u>		<u>114,904</u>

For the 13 months ended 31 July 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221 and;
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 13 month period, and its profit and loss for the 13 month period, in accordance with the requirement of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The dormant accounts were approved by the Board on 17 October 2008



D Cribbin
Director

AGRI-CHEMICALS (SW) LIMITED

NOTES TO THE BALANCE SHEET 13 months ended 31 July 2008

1. ACCOUNTING POLICIES

The balance sheet is prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The balance sheet is prepared under the historical cost convention as modified by the revaluation of freehold and long leasehold properties.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the 13 months under review or the preceding accounting period.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors, who were the only employees, of the company during the 13 month period under review and the preceding financial year.

4. DEBTORS	2008 £	2007 £
Group undertakings	<u>114,904</u>	<u>114,904</u>
5. SHARE CAPITAL	2008 £	2007 £
Authorised 1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	£	£
Allotted and fully paid 114,904 Ordinary shares of £1 each	<u>114,904</u>	<u>114,904</u>

AGRI-CHEMICALS (SW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

13 months ended 31 July 2008

6. CONTINGENT LIABILITIES

The company was bound by an unlimited multilateral cross company guarantee arrangement with the following companies until 31 January 2008. The guarantee was annulled on 1 February 2008 following the sale of the Group to Origin Enterprises plc.

Oval (1173) Limited	Masstock Arable (UK) Limited
Agri-Chemicals (SW) Limited	Agrochem South Limited
Alan Whittaker (C.P.S.) Limited	Cleanacres Limited
Clive Utting & Co Limited	Cropchem Wholesale (SW) Limited
Crop Technology Limited	Farm Supply Co (South) Limited
Faulkner and Partners Limited	James Bent (Agricultural Supplies) Limited
Jeff Beer Agroservices Limited	Masstock Farm Consultancy Limited
Medicrop Limited	PCC Agronomy Limited
Prince and Doyle Limited	Ryehill Farmservice Limited

Dalgety Agriculture Limited (formerly Betteridge Crop Services Limited)
Dalgety Arable Limited (formerly Black Davies and Plant (Agriculture) Limited)
Dalgety Feed Limited (formerly Cleanacres International Limited)
Dalgety Group Limited (formerly Agrochem Group Limited)
Dalgety Supplements Limited (formerly Agrochem Fertilizers Limited)

The guarantee was secured by a fixed and floating charge over the tangible and intangible assets of the company until 31 Jan 2008 and covered the following facilities:

	Balance outstanding at 31 July 2008 £'000	Balance outstanding at 30 June 2007 £'000
Group overdraft facility of £nil (2007: £2,000,000)	-	455
Invoice financing facility of £nil (2007: £35,000,000)	-	11,746
Term Loan facility of £nil (2007:£8,000,000)	-	8,000

7. ULTIMATE PARENT COMPANY UNDERTAKING

The parent company of the smallest group of undertakings of which the company is a member is Masstock Arable (UK) Limited which is registered in Great Britain. The ultimate parent company is Origin Enterprises plc registered in Eire.