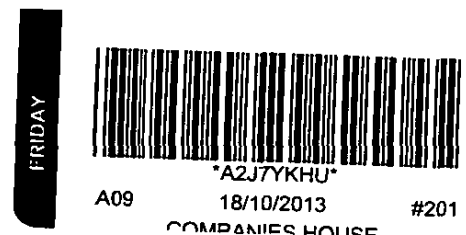


COMPANY REGISTRATION NUMBER 02903217

AGRICULTURAL AND COMMERCIAL SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st MARCH 2013



JOLLIFFE CORK HARDY
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AGRICULTURAL AND COMMERCIAL SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2013

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AGRICULTURAL AND COMMERCIAL SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2013

	Note	2013 £	£	2012 £	£
FIXED ASSETS	2				
Tangible assets			29,138		26,784
CURRENT ASSETS					
Stocks		3,683		3,978	
Debtors		34,441		39,001	
Cash at bank and in hand		12,142		30,034	
		50,266		73,013	
CREDITORS: Amounts falling due within one year		16,220		27,114	
NET CURRENT ASSETS			34,046		45,899
TOTAL ASSETS LESS CURRENT LIABILITIES			63,184		72,683
CREDITORS Amounts falling due after more than one year			8,129		11,229
PROVISIONS FOR LIABILITIES			5,581		3,755
			49,474		57,699
CAPITAL AND RESERVES					
Called-up equity share capital	3		4		4
Profit and loss account			49,470		57,695
SHAREHOLDERS' FUNDS			49,474		57,699

For the year ended 31st March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 10th October 2013.

MR T HANSON

Company Registration Number 02903217

The notes on pages 2 to 3 form part of these abbreviated accounts

AGRICULTURAL AND COMMERCIAL SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 10% on reducing balance
Motor Vehicles	- 25% on reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

AGRICULTURAL AND COMMERCIAL SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2013

1 ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2012	64,816
Additions	17,495
Disposals	(10,983)
At 31st March 2013	<u>71,328</u>
DEPRECIATION	
At 1st April 2012	38,032
Charge for year	8,963
On disposals	(4,805)
At 31st March 2013	<u>42,190</u>
NET BOOK VALUE	
At 31st March 2013	<u>29,138</u>
At 31st March 2012	<u>26,784</u>

3. SHARE CAPITAL Allotted, called up and fully paid

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>