

Company Registration No 03005461 (England and Wales)

**AGRICULTURAL SUPPLY SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

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# AGRICULTURAL SUPPLY SERVICES LIMITED

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# AGRICULTURAL SUPPLY SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	2	4,878		5,691	
Tangible assets	2	34,316		24,690	
			39,194		30,381
<b>Current assets</b>					
Stocks		190,749		171,033	
Debtors		94,408		109,450	
Cash at bank and in hand		149		153	
		285,306		280,636	
<b>Creditors amounts falling due within one year</b>		(232,698)		(230,508)	
<b>Net current assets</b>			52,608		50,128
<b>Total assets less current liabilities</b>			91,802		80,509
<b>Creditors amounts falling due after more than one year</b>			(11,179)		(2,333)
			80,623		78,176
<b>Capital and reserves</b>					
Called up share capital	3	10,000		100,000	
Profit and loss account		70,623		(21,824)	
<b>Shareholders' funds</b>			80,623		78,176



# **AGRICULTURAL SUPPLY SERVICES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2012**

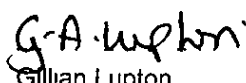
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For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing 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 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 3 9 12.



Gillian Lupton

Director

Company Registration No 03005461



# AGRICULTURAL SUPPLY SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Improvements	10% on cost
Plant and machinery	25% Reducing balance
Computer equipment	25% Straight line
Motor vehicles	25% Reducing balance

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.8 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.9 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# AGRICULTURAL SUPPLY SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2011	8,130	70,277	78,407
Additions	-	23,329	23,329
Disposals	-	(11,000)	(11,000)
At 31 March 2012	8,130	82,606	90,736
<b>Depreciation</b>			
At 1 April 2011	2,439	45,588	48,027
On disposals	-	(7,810)	(7,810)
Charge for the year	813	10,512	11,325
At 31 March 2012	3,252	48,290	51,542
<b>Net book value</b>			
At 31 March 2012	4,878	34,316	39,194
At 31 March 2011	5,691	24,690	30,381

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of 10p each	10,000	100,000

On 22 November 2011 a Special Resolution was passed to reduce the share capital of the company from £100,000 to £10,000 in accordance with section 641 of Companies Act 2006