

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
AGRIBUSINESS COMMUNICATIONS LIMITED

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for the Year Ended 31 March 2014

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AGRIBUSINESS COMMUNICATIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2014

DIRECTORS:

M L Mellor
D R Butler
Mrs S E Mellor
C Burgess
A Fawcett

SECRETARY:

Mrs S E Mellor

REGISTERED OFFICE:

Handless Farm
Asterton
Lydbury North
Shropshire
SY7 8BH

REGISTERED NUMBER:

03123344 (England and Wales)

ACCOUNTANTS:

Baker & Co.
Chartered Certified Accountants
Arran House
42 Gravel Hill
Ludlow
Shropshire
SY8 1QR

ABBREVIATED BALANCE SHEET
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		10,237		11,430
CURRENT ASSETS					
Work-in-progress		5,631		13,155	
Debtors		188,706		237,271	
Cash at bank and in hand		161,327		92,879	
		355,664		343,305	
CREDITORS					
Amounts falling due within one year		245,584		226,083	
NET CURRENT ASSETS			110,080		117,222
TOTAL ASSETS LESS CURRENT LIABILITIES			120,317		128,652
PROVISIONS FOR LIABILITIES			1,308		1,384
NET ASSETS			119,009		127,268

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 March 2014

	Notes	2014 £	£	2013 £	£
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			<u>118,809</u>		<u>127,068</u>
SHAREHOLDERS' FUNDS			<u>119,009</u>		<u>127,268</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 July 2014 and were signed on its behalf by:

M L Mellor - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

5.65% of the company's turnover relates to exports (2013 5.28%).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33.33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

The charge for deferred taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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 the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	65,625
Additions	3,530
At 31 March 2014	<u>69,155</u>
DEPRECIATION	
At 1 April 2013	54,195
Charge for year	4,723
At 31 March 2014	<u>58,918</u>
NET BOOK VALUE	
At 31 March 2014	<u>10,237</u>
At 31 March 2013	<u>11,430</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary A	£1	100	100
100	Ordinary B	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

4. RELATED PARTY DISCLOSURES

During the year, total dividends of £191,900 were paid to the directors .

The company occupies premises owned by Mr. and Mrs. M. Mellor. The rent for the property was £3300 (2013 £3300) and at the balance sheet date no amount was outstanding. There is no formal lease between the company and Mr. and Mrs. Mellor.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.