

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Agrosoft Limited

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for the Year Ended 31 March 2013

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Agrosoft Limited

Company Information
for the Year Ended 31 March 2013

DIRECTORS:

Mr S J Hall
Mr M Rasmussen

REGISTERED OFFICE:

C/O Morgan Woods Accountants
Alpha 6 Masterlord Office Village
West Road, Ransomes Euro Park
Ipswich
Suffolk
IP3 9SX

REGISTERED NUMBER:

03385206 (England and Wales)

ACCOUNTANTS:

Morgan Woods Ipswich
Alpha 6
Masterlord Office Village
West Rd
Ipswich
England
IP3 9SX

Abbreviated Balance Sheet

31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	2		13,592		16,026
CURRENT ASSETS					
Debtors		2,222		12,347	
Cash at bank		<u>4,656</u>		<u>16,866</u>	
		6,878		29,213	
CREDITORS					
Amounts falling due within one year		<u>83,610</u>		<u>101,316</u>	
NET CURRENT LIABILITIES			(76,732)		(72,103)
TOTAL ASSETS LESS CURRENT LIABILITIES			(63,140)		(56,077)
PROVISIONS FOR LIABILITIES					
			<u>2,962</u>		<u>2,624</u>
NET LIABILITIES			<u>(66,102)</u>		<u>(58,701)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(66,202)</u>		<u>(58,801)</u>
SHAREHOLDERS' FUNDS			<u>(66,102)</u>		<u>(58,701)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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.

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 11 October 2013 and were signed on its behalf by:

Mr M Rasmussen - Director

The notes form part of these abbreviated accounts

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Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

These accounts have been prepared on the going concern basis which the directors consider to be appropriate. However, the directors have not considered a period in excess of twelve months of the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	30,745
Additions	1,645
At 31 March 2013	<u>32,390</u>
DEPRECIATION	
At 1 April 2012	14,719
Charge for year	4,079
At 31 March 2013	<u>18,798</u>
NET BOOK VALUE	
At 31 March 2013	<u>13,592</u>
At 31 March 2012	<u>16,026</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

4. RELATED PARTY DISCLOSURES

The company is fully supported by its associated companies Agrosoft A/S, a Danish Company.

The intention is that the associated company will give support until such time that the company is financially stable and no longer needs the support.

The loan to Agrosoft Ltd from Agrosoft A/S is in current liabilities under the heading of 'Amounts owed to group undertakings: £75,282.00 (2012 £84,744.00)

5. ULTIMATE CONTROLLING PARTY

The company is under the control of Agrosoft A/S based on their shareholding for this and the preceding period.

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.