

Registration number 03400565

Agri-Equestrian Limited
Abbreviated accounts
for the year ended 31 March 2011

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COMPANIES HOUSE



PAUL DONNO & CO LTD
accountants & business advisors

Agri-Equestrian Limited

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**Independent auditors' report to Agri-Equestrian Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Agri-Equestrian Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



K Senior FCA CTA MA (Oxon) (senior statutory auditor)
For and on behalf of Jacobs Allen
Chartered Accountants & Statutory Auditors

59 Abbeygate Street
Bury St. Edmunds
Suffolk
IP33 1BJ

20 September 2011


Agri-Equestrian Limited

Abbreviated balance sheet as at 31 March 2011

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		32,634		21,008
Current assets					
Debtors		17,180		17	
Cash at bank and in hand		5,460		256	
		<u>22,640</u>		<u>273</u>	
Creditors: amounts falling due within one year		<u>(91,560)</u>		<u>(37,151)</u>	
Net current liabilities			<u>(68,920)</u>		<u>(36,878)</u>
Total assets less current liabilities			<u>(36,286)</u>		<u>(15,870)</u>
Provisions for liabilities			<u>(740)</u>		<u>(3,552)</u>
Deficiency of assets			<u>(37,026)</u>		<u>(19,422)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(37,126)</u>		<u>(19,522)</u>
Shareholders' funds			<u>(37,026)</u>		<u>(19,422)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 20 September 2011 and signed on its behalf by


L.A. Barrett
Director

Registration number 03400565

The notes on pages 3 to 5 form an integral part of these financial statements.

Agri-Equestrian Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance

1.4. Deferred taxation

Agri-Equestrian Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

continued

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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider 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

1 5. Going concern

The Financial Statements have been drawn up on a going concern basis. The basis is considered appropriate due to the continuing support of the Director and the Bank, and as far as they are aware do not doubt the entity's ability to continue as a going concern

2. Auditors' remuneration

	2011 £	2010 £
Auditors' remuneration - audit of the financial statements	<u>1,200</u>	<u>1,500</u>

Agri-Equestrian Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

continued

3. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2010	25,398	
Additions	18,232	
At 31 March 2011	<u>43,630</u>	
Depreciation		
At 1 April 2010	4,390	
Charge for year	6,606	
At 31 March 2011	<u>10,996</u>	
Net book values		
At 31 March 2011	<u>32,634</u>	
At 31 March 2010	<u>21,008</u>	
4. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	

5. Ultimate parent undertaking

The Company is a wholly owned subsidiary of Agri Business Limited, a Company which the Director holds 100% interest