
AGRI-EQUESTRIAN LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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AGRI-EQUESTRIAN LIMITED
REGISTERED NUMBER: 03400565

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	6,612	8,359
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	5,065	4,675
Cash at bank and in hand		8,347	6,093
		<u>13,412</u>	<u>10,768</u>
Creditors: amounts falling due within one year	6	(13,308)	(22,296)
NET CURRENT ASSETS/(LIABILITIES)		<u>104</u>	<u>(11,528)</u>
NET ASSETS/(LIABILITIES)		<u><u>6,716</u></u>	<u><u>(3,169)</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		6,616	(3,269)
		<u><u>6,716</u></u>	<u><u>(3,169)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D A Barrett
Director



Date:

27 June 2018

The notes on pages 2 to 5 form part of these financial statements.

AGRI-EQUESTRIAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

Agri-Equestrian Limited is a private company limited by shares and incorporated in England & Wales. Its registered office is Mills Road, Chilton Industrial Estate, Sudbury, Suffolk, CO10 2XX.

The Company's functional and presentational currency is GBP.

The parent undertaking of the smallest group to consolidate these financial statements is Agri Business Limited, a private company limited by shares and incorporated in England & Wales. Its registered office is Mills Road, Chilton Industrial Estate, Sudbury, Suffolk, CO10 2XX.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover comprises revenue recognised by the Company in respect of livery charges during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised as the fair value of the consideration received or receivable and is recognised over the period to which the livery charges relate.

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the both the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Property improvements	- Straight line over 4 to 10 years
Plant and machinery	- Reducing balance at 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 TAXATION

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

AGRI-EQUESTRIAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. TANGIBLE FIXED ASSETS

	Property improvements £	Plant and machinery £	Total £
COST OR VALUATION			
At 1 April 2017	10,257	43,529	53,786
Additions	-	595	595
At 31 March 2018	<u>10,257</u>	<u>44,124</u>	<u>54,381</u>
DEPRECIATION			
At 1 April 2017	8,954	36,473	45,427
Charge for the year on owned assets	516	1,826	2,342
At 31 March 2018	<u>9,470</u>	<u>38,299</u>	<u>47,769</u>
NET BOOK VALUE			
At 31 March 2018	<u>787</u>	<u>5,825</u>	<u>6,612</u>
At 31 March 2017	<u>1,303</u>	<u>7,056</u>	<u>8,359</u>

5. DEBTORS

	2018 £	2017 £
Trade debtors	3,351	3,057
Prepayments and accrued income	1,714	1,618
	<u>5,065</u>	<u>4,675</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,965	218
Amounts owed to group undertakings	9,277	19,806
Other taxation and social security	956	1,212
Accruals and deferred income	1,110	1,060
	<u>13,308</u>	<u>22,296</u>

AGRI-EQUESTRIAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. SHARE CAPITAL

	2018	2017
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100

8. CONTINGENT LIABILITIES

There is a cross guarantee and debenture in place between Agri-Equestrian Limited and other companies within the same Group.

9. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 March 2018 was unqualified.

The audit report was signed on 27 June 2018 by Edward Napper (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.