

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
SHORTS AGRICULTURAL SERVICES LIMITED**

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For The Year Ended 31 March 2016**

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SHORTS AGRICULTURAL SERVICES LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2016

DIRECTOR: G J D Short

SECRETARY: Mrs M Short

REGISTERED OFFICE: The Old Courthouse
London Road
Ascot
Berkshire
SL5 7FL

REGISTERED NUMBER: 03473999

ACCOUNTANTS: Kirk Rice LLP
The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

SHORTS AGRICULTURAL SERVICES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SHORTS AGRICULTURAL SERVICES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Kirk Rice LLP
The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

2 November 2016

SHORTS AGRICULTURAL SERVICES LIMITED (REGISTERED NUMBER: 03473999)

ABBREVIATED BALANCE SHEET

31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,621,927		1,119,676
CURRENT ASSETS					
Stocks		99,400		92,000	
Debtors		<u>633,995</u>		<u>629,939</u>	
		733,395		721,939	
CREDITORS					
Amounts falling due within one year	3	<u>1,702,707</u>		<u>1,523,769</u>	
NET CURRENT LIABILITIES			<u>(969,312)</u>		<u>(801,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			652,615		317,846
CREDITORS					
Amounts falling due after more than one year	3		<u>320,924</u>		<u>193,360</u>
NET ASSETS			<u>331,691</u>		<u>124,486</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>331,690</u>		<u>124,485</u>
SHAREHOLDERS' FUNDS			<u>331,691</u>		<u>124,486</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 director on 2 November 2016 and were signed by:

G J D Short - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2016

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 January 2015).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- Straight line over 6 years
Fixtures and fittings	- Straight line over 5 years
Motor vehicles	- Straight line over 5 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	2,256,723
Additions	1,013,177
Disposals	(381,605)
At 31 March 2016	<u>2,888,295</u>
DEPRECIATION	
At 1 April 2015	1,137,047
Charge for year	383,034
Eliminated on disposal	(253,713)
At 31 March 2016	<u>1,266,368</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,621,927</u>
At 31 March 2015	<u>1,119,676</u>

3. CREDITORS

Creditors include an amount of £ 644,661 (2015 - £ 394,389) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. RELATED PARTY DISCLOSURES

G J D Short
Director

The following loan is interest free and repayable on demand.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>414,874</u>	<u>450,874</u>

Shorts Group Limited

A company 30% owned by G J D Short

During the year the company made sales of £427,216 (2015: £963,401) to Shorts Group Limited, the amount due to Shorts Agricultural Services Limited at the year end was £83,446 (2015: £88,858).

During the year the company also purchased services of £670,627 (2015: £2,327,352) from Shorts Group Limited.

The following balance is disclosed within other creditors, and is interest free and repayable on demand.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>32,942</u>	<u>19,296</u>

Shorts Truegrit Limited

A company 50% owned by Gary Short Ltd

During the year the company made sales of £38,981 (2014: £2,211) to Shorts Truegrit Limited.

The amounts due below are included in Trade Debtors at the year end.

	2016	2015
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>263</u>

Jordan Construction Limited

A company also controlled by G J D Short

The following balance is disclosed within other creditors, and is interest free and repayable on demand.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>122,260</u>	<u>122,260</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued

For The Year Ended 31 March 2016

5. RELATED PARTY DISCLOSURES - continued

Gary Short Ltd

A company also controlled by G J D Short

The following loan is interest free and repayable on demand.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>-</u>	<u>50,000</u>

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G J D Short.

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.