

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
SHORTS AGRICULTURAL SERVICES LIMITED

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For The Year Ended 31 March 2014

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SHORTS AGRICULTURAL SERVICES LIMITED

COMPANY INFORMATION

For The Year Ended 31 March 2014

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 five) 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 2014 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

21 October 2014

SHORTS AGRICULTURAL SERVICES LIMITED (REGISTERED NUMBER: 03473999)

ABBREVIATED BALANCE SHEET

31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		1,159,114		1,000,194
CURRENT ASSETS					
Stocks		92,000		87,000	
Debtors		<u>381,163</u>		<u>532,548</u>	
		473,163		619,548	
CREDITORS					
Amounts falling due within one year	3	<u>1,480,573</u>		<u>1,719,474</u>	
NET CURRENT LIABILITIES			<u>(1,007,410)</u>		<u>(1,099,926)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			151,704		(99,732)
CREDITORS					
Amounts falling due after more than one year	3		<u>182,996</u>		<u>69,242</u>
NET LIABILITIES			<u>(31,292)</u>		<u>(168,974)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(31,293)</u>		<u>(168,975)</u>
SHAREHOLDERS' FUNDS			<u>(31,292)</u>		<u>(168,974)</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 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 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 director on 21 October 2014 and were signed by:

G J D Short - Director

The notes form part of these abbreviated accounts

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.

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	- 25% on cost
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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	1,606,443
Additions	603,496
Disposals	(136,468)
At 31 March 2014	<u>2,073,471</u>
DEPRECIATION	
At 1 April 2013	606,249
Charge for year	377,325
Eliminated on disposal	(69,217)
At 31 March 2014	<u>914,357</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,159,114</u>
At 31 March 2013	<u>1,000,194</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued

For The Year Ended 31 March 2014

3. CREDITORS

Creditors include an amount of £ 350,788 (2013 - £ 240,506) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. RELATED PARTY DISCLOSURES

During the year the company made sales of £247,909 (2013 - £204,300) to Shorts Group Limited, a company 30% owned by Gary Short , the amount due to Shorts Agricultural Services Limited at the year end was £27,817.(2013 - £43,593). The company also purchased services of £640,473 (2013 - £628,269) from Shorts Group Limited the balance due to Shorts Group Limited at the year end was £18,089 (2013 - £53,920).

During the year the company made sales of £2,211 (2013 - £7,362) to Shorts Truegrit Limited, a company under common control. The amount due to the company at the year end was £nil (2013 - £823).

Jordan Construction Limited, a company 70% owned by Gary Short Limited, purchased services of £5,200 (2013: £nil) from Shorts Agricultural Services Limited , the amount due to Jordan Construction Limited at the year end was £122,260 (2013 - £122,260)

At the end of the year the Company owed Gary Short Limited, the controlling party, £100,000 (2013: £nil). This was interest free and repayable on demand.

6. ULTIMATE CONTROLLING PARTY

The controlling party is Gary Short Limited.

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.