

Agrilloyd Limited

Abbreviated accounts
Registered number 03604296
For the year ended 30 June 2016

FRIDAY



A63CCC96

A42

31/03/2017

#322

COMPANIES HOUSE

Contents

Independent auditor's report to Agrilloyd Limited under section 449 of the Companies Act 2006	1
Balance Sheet	2
Notes	3



KPMG LLP

Edward VII Quay
Navigation Way
Preston
PR2 2YF
United Kingdom

Independent auditor's report to Agrilloyd Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on page 2 to 5, together with the financial statements of Agrilloyd Limited for the year ended 30 June 2016 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 such a 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The Directors are 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 considered 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 have been 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 the regulations made under that section.

Richard Evans (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Preston

30 March 2017

Balance Sheet
at 30 June 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		-		-
Tangible assets	2		57,264		61,125
			<u>57,264</u>		<u>61,125</u>
Current assets					
Stocks		340,394		287,700	
Debtors		1,745,038		1,800,761	
Cash at Bank and in hand		51,564		239,945	
		<u>2,136,996</u>		<u>2,328,406</u>	
Creditors: amounts falling due within one year		<u>(280,886)</u>		<u>(289,017)</u>	
Net current assets			1,856,110		2,039,389
Total assets less current liabilities			<u>1,913,374</u>		<u>2,100,514</u>
Provisions for liabilities					
Deferred taxation			(1,699)		(560)
Total assets			<u>1,911,675</u>		<u>2,099,954</u>
Capital and reserves					
Called up equity share capital	3		50		50
Profit and loss account			1,911,625		2,099,904
Shareholders' funds			<u>1,911,675</u>		<u>2,099,954</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the Directors and authorised for issue on30/3/17....., and are signed on their behalf by:


D A Haythornthwaite

Company Registration Number: 03604296

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of accounting

The accounts 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 amounts receivable for goods net of VAT and trade discounts, to the extent that the Company has a right to consideration arising from the performance of its contractual arrangements.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Trademarks - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% on cost
Fixtures, Fittings and Equipment	-	10% - 20% on cost
Motor Vehicles	-	20% on cost
Show Equipment	-	10% - 20% on cost

Stocks

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

Leasing and hire purchase commitments

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

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:

Notes (continued)

1 Accounting policies (continued)

- 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.
- 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 July 2015	5,460	332,904	338,364
Additions	-	8,193	8,193
	<hr/>	<hr/>	<hr/>
At 30 June 2016	5,460	341,097	346,557
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 2015	5,460	271,779	277,239
Charge for year	-	12,054	12,054
	<hr/>	<hr/>	<hr/>
At 30 June 2016	5,460	283,833	289,293
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 June 2016	-	57,264	57,264
	<hr/>	<hr/>	<hr/>
At 30 June 2015	-	61,125	61,125
	<hr/>	<hr/>	<hr/>

Notes (continued)

3 Share capital

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
500 Ordinary 'A' of 10p each shares of £0.10 each	500	50	500	50
	<u>500</u>	<u>50</u>	<u>500</u>	<u>50</u>

4 Control

The Company is a subsidiary of Tangerine Holdings Limited.

The largest and smallest group in which the results of the Company are consolidated is that headed by Tangerine Holdings Limited. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Cardiff.

The Company is under the ultimate control of D A Haythornthwaite, the controlling shareholder of Tangerine Holdings Limited.