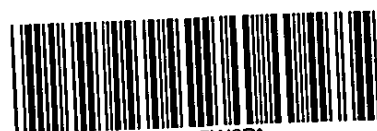


COMPANY REGISTRATION NUMBER 03713344

AGRIKIT LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012

FRIDAY



A10 *A1BNCW6P* 22/06/2012 #223
COMPANIES HOUSE

ABACUS 155 LIMITED
Chartered Accountants
4 Spring Bank Meadow
Ripon
North Yorkshire
HG4 1HQ

AGRIKIT LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

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AGRIKIT LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	31 Mar 12 £	£	31 Jan 11 £
	2			
FIXED ASSETS				
Intangible assets			-	-
Tangible assets			<u>13,162</u>	<u>2,423</u>
			<u>13,162</u>	<u>2,423</u>
CURRENT ASSETS				
Stocks		20,000		20,000
Debtors		<u>82,727</u>		<u>21,909</u>
		102,727		41,909
CREDITORS: Amounts falling due within one year		<u>75,022</u>		<u>44,010</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>27,705</u>	<u>(2,101)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,867</u>	<u>322</u>
CREDITORS: Amounts falling due after more than one year			3,990	-
PROVISIONS FOR LIABILITIES			<u>1,634</u>	<u>242</u>
			<u>35,243</u>	<u>80</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		2	2
Profit and loss account			<u>35,241</u>	<u>78</u>
SHAREHOLDERS' FUNDS			<u>35,243</u>	<u>80</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

AGRIKIT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved by the directors and authorised for issue on 19 June 2012, and are signed on their behalf by

MR J WALTON

Company Registration Number 03713344

The notes on pages 3 to 5 form part of these abbreviated accounts.

AGRIKIT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

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

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 - 25% reducing balance
Office Equipment - 25% reducing balance
Motor Vehicles - 25% reducing balance
Computer Equipment - 40% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

AGRIKIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2011	30,703	14,243	44,946
Additions	–	13,562	13,562
At 31 March 2012	30,703	27,805	58,508
DEPRECIATION			
At 1 February 2011	30,703	11,820	42,523
Charge for period	–	2,823	2,823
At 31 March 2012	30,703	14,643	45,346
NET BOOK VALUE			
At 31 March 2012	–	13,162	13,162
At 31 January 2011	–	2,423	2,423

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 12 £	31 Jan 11 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

AGRIKIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	31 Mar 12		31 Jan 11	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>