Registered Number 03713344

Agrikit Limited

Abbreviated Accounts

31 March 2016

Agrikit Limited **Registered Number 03713344**

Balance Sheet as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			8,822		5,730
			8,822		5,730
Current assets					
Stocks		1,000		1,000	
Debtors		24,689		23,397	
Total current assets		25,689		24,397	
Creditors: amounts falling due within one year		(53,528)		(40,275)	
Net current assets (liabilities)			(27,839)		(15,878)
Total assets less current liabilities			(19,017)		(10,148)
Provisions for liabilities			(892)		(165)
Total net assets (liabilities)			(19,909)		(10,313)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(19,911)		(10,315)

Shareholders funds	(19,909)	(10,313)

a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 August 2016

And signed on their behalf by:
Mr J Walton, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

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 January 2015).

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, 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:

Depreciation
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: 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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Motor Vehicles	0% Method for Motor vehicles
Computer Equipment	0% Method for Equipment

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2015	30,703	27,805	58,508
Additions		5,000	5,000
Disposals		(5,700)	(5,700)
At 31 March 2016	30,703	27,105	57,808
Depreciation			
At 01 April 2015	30,703	22,075	52,778
Charge for year		1,908	1,908
On disposals		(5,700)	(5,700)
At 31 March 2016	30,703	18,283	48,986
Net Book Value			
At 31 March 2016		8,822	8,822
At 31 March 2015		5,730	5,730

3 **Creditors: amounts falling due after more than one year**

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2