

COMPANY REGISTRATION NUMBER 03739600

AGRI-FIRST LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010



AGRI-FIRST LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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AGRI-FIRST LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
Fixed assets	2		
Tangible assets		4,743	5,762
Current assets			
Stocks		2,000	1,918
Debtors		46,991	37,698
Cash at bank and in hand		17,317	7,334
		<u>66,308</u>	<u>46,950</u>
Creditors: Amounts falling due within one year		<u>77,460</u>	<u>51,577</u>
Net current liabilities		(11,152)	(4,627)
Total assets less current liabilities		(6,409)	1,135
Provisions for liabilities		<u>662</u>	<u>792</u>
		<u>(7,071)</u>	<u>343</u>
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		(7,171)	243
(Deficit)/shareholders' funds		<u>(7,071)</u>	<u>343</u>

The director is 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 year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility 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 year and of its profit or loss for the financial year 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

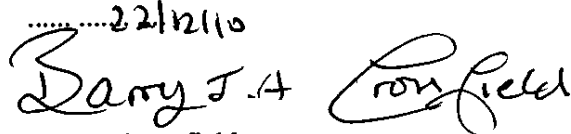
The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

AGRI-FIRST LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2010

These abbreviated accounts were approved and signed by the director and authorised for issue on

.....22/12/10


Mr B J A Crossfield
Director

Company Registration Number. 03739600

The notes on pages 3 to 4 form part of these abbreviated accounts.

AGRI-FIRST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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 year, exclusive of Value Added Tax

Turnover is recognised when services are provided.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant & Equipment	- 15% and 25% reducing balance
Portable Office Building	- 15% reducing balance
Caravan	- 25% 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.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

AGRI-FIRST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1. Accounting policies *(continued)*

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

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2009 and 31 March 2010	<u>20,820</u>
Depreciation	
At 1 April 2009	15,058
Charge for year	<u>1,019</u>
At 31 March 2010	<u>16,077</u>
Net book value	
At 31 March 2010	<u>4,743</u>
At 31 March 2009	<u>5,762</u>

3. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Net Liabilities

The company has an excess of liabilities over assets. The company relies on the continued support of the directors by the way of their current accounts with the company. The company ceased trading on 31 July 2010.