

REGISTERED NUMBER: 03945408 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008
FOR
AGROCHEMEX LTD**

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AGROCHEMEX LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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AGROCHEMEX LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2008

DIRECTOR: A W Gamblin

SECRETARY: Mrs L A Gamblin

REGISTERED OFFICE: Kensal House
77 Springfield Road
Chelmsford
Essex
CM2 6JG

REGISTERED NUMBER: 03945408 (England and Wales)

ACCOUNTANTS: Lambert Chapman LLP
Chartered Accountants
Kensal House
77 Springfield Road
Chelmsford
Essex
CM2 6JG

AGROCHEMEX LTD

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2008**

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		279,952		297,956
			<u>279,952</u>		<u>297,956</u>
CURRENT ASSETS					
Stocks		12,000		12,000	
Debtors		430,096		107,464	
Cash at bank and in hand		54,627		152,157	
		<u>496,723</u>		<u>271,621</u>	
CREDITORS					
Amounts falling due within one year	4	512,140		276,756	
		<u>512,140</u>		<u>276,756</u>	
NET CURRENT LIABILITIES			(15,417)		(5,135)
TOTAL ASSETS LESS CURRENT LIABILITIES			264,535		292,821
CREDITORS					
Amounts falling due after more than one year	4		(181,369)		(191,129)
PROVISIONS FOR LIABILITIES			(563)		(2,796)
NET ASSETS			<u>82,603</u>		<u>98,896</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,003		1,003
Profit and loss account			81,600		97,893
SHAREHOLDERS' FUNDS			<u>82,603</u>		<u>98,896</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

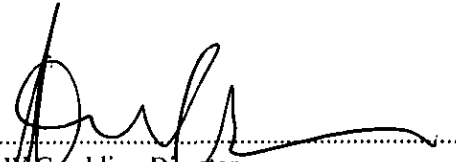
The notes form part of these abbreviated accounts

AGROCHEMEX LTD

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 18 April 09 and were signed by:


.....
A W Gamblin - Director

The notes form part of these abbreviated accounts

AGROCHEMEX LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

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 January 2007).

Turnover

Turnover represents the net sales of technical testing & analysis work.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, was fully amortised in the year of purchase.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Fixtures & equipment	- 33% on cost and 25% on cost

The freehold property is depreciated to its estimated residual value over its useful economic life.

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 and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2007 and 30 September 2008	201,704
AMORTISATION	
At 1 October 2007 and 30 September 2008	201,704
NET BOOK VALUE	
At 30 September 2008	-
At 30 September 2007	-

AGROCHEMEX LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2007	474,142
Additions	<u>5,303</u>
At 30 September 2008	<u>479,445</u>
DEPRECIATION	
At 1 October 2007	176,189
Charge for year	<u>23,304</u>
At 30 September 2008	<u>199,493</u>
NET BOOK VALUE	
At 30 September 2008	<u>279,952</u>
At 30 September 2007	<u>297,953</u>

4. CREDITORS

Creditors include an amount of £190,569 (2007 - £200,329) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loan due in over 5 years	<u>144,369</u>	<u>154,129</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
10,000	Ordinary	£1	10,000	10,000
990,000	Redeemable Preference	£1	<u>990,000</u>	<u>990,000</u>
			<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,003	Ordinary	£1	<u>1,003</u>	<u>1,003</u>

AGROCHEMEX LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2008

6. RELATED PARTY DISCLOSURES

The company is controlled by A Gamblin, who is a director of the company & owns 99.9% of the issued shares.

During the period the following transactions occurred with Agrochemex Services Ltd (previously Agrochemex International Ltd), a company A Gamblin has a material interest in:

	2008	2007
	£	£
Management fees	286,000	-
Sales	99,457	83,087

During the period the following transactions occurred with Agrochemex International Ltd a company A Gamblin has a material interest in:

	2008	2007
	£	£
Management fees	187,000	-

At the year end the following balances were owed to Agrochemex Ltd:

	2008	2007
	£	£
Agrochemex Services Ltd	42,722	(7,366)
Agrochemex International Ltd	27,524	-

The Lloyds TSB Bank holds a personal guarantee from Mr Gamblin re loans to the company.

7. GOING CONCERN

The company is reliant upon the directors for financial support. The directors have confirmed their continued support for the company.

Total liabilities exceed current assets at the balance sheet date. The directors consider, however that the company has sufficient liquid assets, to meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors. Accordingly the director considers that it is appropriate to prepare the accounts on a going concern basis.