

**REGISTERED NUMBER: 03945408 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017  
FOR  
AGROCHEMEX LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**AGROCHEMEX LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**DIRECTOR:** A W Gamblin

**SECRETARY:** Mrs L A Gamblin

**REGISTERED OFFICE:** Kingfisher House  
11 Hoffmanns Way  
Chelmsford  
Essex  
CM1 1GU

**BUSINESS ADDRESS:** Blunts Hall  
Blunts Hall Road  
Witham  
Essex  
CM8 1LX

**REGISTERED NUMBER:** 03945408 (England and Wales)

**ACCOUNTANTS:** Lucentum Ltd  
Kingfisher House  
11 Hoffmanns Way  
Chelmsford  
Essex  
CM1 1GU

**BALANCE SHEET**  
**30 SEPTEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		<u>812,689</u>		<u>795,021</u>
			812,689		795,021
<b>CURRENT ASSETS</b>					
Stocks		12,000		12,000	
Debtors	7	490,957		189,356	
Cash at bank		<u>483,691</u>		<u>683,600</u>	
		986,648		884,956	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>324,446</u>		<u>354,327</u>	
<b>NET CURRENT ASSETS</b>			<u>662,202</u>		<u>530,629</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,474,891		1,325,650
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(645,420)		(552,931)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(21,974)</u>		<u>(39,503)</u>
<b>NET ASSETS</b>			<u>807,497</u>		<u>733,216</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		1,003		1,003
Retained earnings			<u>806,494</u>		<u>732,213</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>807,497</u>		<u>733,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued  
30 SEPTEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 June 2018 and were signed by:

A W Gamblin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**1. STATUTORY INFORMATION**

AgroChemex Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 ( FRS 102) Section 1A**

These financial statements for the year ended 30 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

**Significant judgements and estimates**

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying value of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered applicable. Due to the inherent sensitivity involved in making judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognised prospectively.

**Turnover**

Turnover represents the net sales of technical testing & analysis work. Revenue is recognised on an accruals basis.

**Goodwill**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Fixtures & equipment	- 33% on cost and 25% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enter into basic financial instruments transactions that results in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, other third party loans and loans with related parties.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss in the period to which they relate.

**Freehold property**

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

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 .

**5. INTANGIBLE FIXED ASSETS**

**COST**

At 1 October 2016  
and 30 September 2017

**AMORTISATION**

At 1 October 2016  
and 30 September 2017

**NET BOOK VALUE**

At 30 September 2017  
At 30 September 2016

Goodwill  
£

201,704

201,704

-  
-

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2017

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures & equipment £	Totals £
<b>COST</b>					
At 1 October 2016	543,914	721,460	48,045	93,564	1,406,983
Additions	-	39,887	-	108,585	148,472
At 30 September 2017	<u>543,914</u>	<u>761,347</u>	<u>48,045</u>	<u>202,149</u>	<u>1,555,455</u>
<b>DEPRECIATION</b>					
At 1 October 2016	-	500,546	33,695	77,721	611,962
Charge for year	-	109,285	4,200	17,319	130,804
At 30 September 2017	<u>-</u>	<u>609,831</u>	<u>37,895</u>	<u>95,040</u>	<u>742,766</u>
<b>NET BOOK VALUE</b>					
At 30 September 2017	<u>543,914</u>	<u>151,516</u>	<u>10,150</u>	<u>107,109</u>	<u>812,689</u>
At 30 September 2016	<u>543,914</u>	<u>220,914</u>	<u>14,350</u>	<u>15,843</u>	<u>795,021</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	378,763	163,676
Other debtors	66,992	11,643
Tax	36,381	-
VAT	-	447
Prepayments and accrued income	8,821	13,590
	<u>490,957</u>	<u>189,356</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	16,000	16,000
Trade creditors	183	28,805
Tax	-	36,313
Social security and other taxes	8,166	7,943
VAT	41,452	-
Other creditors	-	21,044
Directors' loan accounts	15,144	72,353
Accrued expenses	243,501	171,869
	<u>324,446</u>	<u>354,327</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loan due in 2-5 years	35,620	52,231
Other loans more 5yrs non-inst	609,800	500,700
	<u>645,420</u>	<u>552,931</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2017

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2017 £	2016 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>609,800</u>	<u>500,700</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>51,620</u>	<u>68,231</u>

The company's bank loan is secured by a charge over the freehold property.

11. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax		
Accelerated capital allowances	<u>21,974</u>	<u>39,503</u>

	Deferred tax £
Balance at 1 October 2016	39,503
Movement during the year	(17,529)
Balance at 30 September 2017	<u>21,974</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017 £	2016 £
Number:	Class:	Nominal value:		
1,003	Ordinary	£1	<u>1,003</u>	<u>1,003</u>

13. CAPITAL COMMITMENTS

	2017 £	2016 £
Contracted but not provided for in the financial statements	<u>20,625</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**14. RELATED PARTY DISCLOSURES**

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

	2017	2016
	£	£
Sales	£28,200	£72,000

At the balance sheet date Agrochemex International Ltd owed Agrochemex Ltd £27,700 (2016 £nil).

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

	2017	2016
	£	£
Sales	£124,500	£72,000
Purchases	£104,050	£nil

At the balance sheet date Agrochemex Environmental Ltd owed Agrochemex Ltd £29,317 (was owed 2016 £9,473).

The loan from Lloyds TSB Bank is personally guaranteed by Mr Gamblin, the director.

During the year a loan subsisted between the company and its director Mr A W Gamblin. At the balance sheet date Mr A W Gamblin was owed £15,144 (2016: £72,353) which is shown within creditors. No interest was charged on the loan.

**15. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr A Gamblin, the director, by virtue of holding the majority of the issued ordinary share capital.

**16. FRS102**

There were no transitional adjustments due to adoption of FRS 102 (1A) during the year.

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 1072 of the Companies Act 2006.