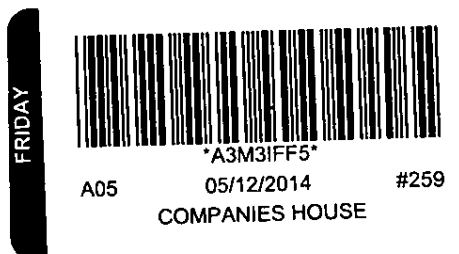


Agrical Limited

Registered number 04315284

Abbreviated accounts

For the period ended 31 March 2014



AGRICAL LIMITED

INDEPENDENT AUDITORS' REPORT TO AGRICAL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Agrical Limited for the period ended 31 March 2014 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work, for this report, or for the opinions we have formed.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our auditors' report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

SDavies

Steve Davies (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Mazars House
Gelderd Road
Gildersome
Leeds
LS27 7JN

Date *14 July 2014*

AGRICAL LIMITED

Registered number 04315284

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014**

	Note	£	31 March 2014 £	31 December 2012 - As restated £
Fixed assets				
Tangible assets	2		180,495	252,782
Investments	3		-	13
			<u>180,495</u>	<u>252,795</u>
Current assets				
Work in Progress		1,244,843		821,588
Debtors		993,855		1,754,764
Cash at bank		1,204,896		1,228,937
		<u>3,443,594</u>		<u>3,805,289</u>
Creditors amounts falling due within one year	4	(1,601,051)		(1,528,602)
Net current assets			<u>1,842,543</u>	<u>2,276,687</u>
Total assets less current liabilities			<u>2,023,038</u>	<u>2,529,482</u>
Creditors amounts falling due after more than one year	5		(12,050)	(58,355)
Provisions for liabilities				
Deferred tax			(1,088)	(12,460)
Net assets			<u>2,009,900</u>	<u>2,458,667</u>
Capital and reserves				
Called up share capital	6		10,105	10,105
Share premium account			451,845	451,845
Profit and loss account			1,547,950	1,996,717
Shareholders' funds			<u>2,009,900</u>	<u>2,458,667</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **14 JULY 2014**



D M Collins
Director

The notes on pages 3 to 6 form part of these financial statements

AGRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2014

1. Accounting policies

1 1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1 2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1 3 Turnover

Turnover comprises revenue recognised by the company in respect of services rendered during the period, exclusive of Value Added Tax.

1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% reducing balance

1 5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1 6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1 7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

AGRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2014

1. Accounting policies (continued)

1.8 Work in progress

Work in progress which represents the unbilled value of services rendered is valued at the net realisable value discounted by management's assessments on chargeability of services rendered and according to the stage of completion

This recognition policy is different to that adopted in the preparation of the financial statements for the year ended 31 December 2012. Details of the change in accounting policy are included in note 17 of the financial statements

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.10 Pensions

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 period

2. Tangible fixed assets

	£
Cost	
At 1 January 2013	420,832
Additions	47,399
Disposals	(103,946)
At 31 March 2014	364,285
Depreciation	
At 1 January 2013	168,050
Charge for the period	81,651
On disposals	(65,911)
At 31 March 2014	183,790
Net book value	
At 31 March 2014	180,495
At 31 December 2012	252,782

AGRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2014

3 Fixed asset investments

The company sold its 8% share in Barrett Corp & Harrington Limited during the period

	£
Cost or valuation	
At 1 January 2013	13
Disposals	(13)
	<hr/>
At 31 March 2014	-
	<hr/>
Net book value	
At 31 March 2014	-
	<hr/>
At 31 December 2012	13
	<hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company

4. Creditors

Amounts falling due within one year

The aggregate amount of secured creditors due within one year is £65,301 (2011 £46,832)

5 Creditors

Amounts falling due after more than one year

The aggregate amount of secured creditors due after more than one year is £58,355 (2011 £69,316)

6 Share capital

	31 March 2014 £	31 December 2012 £
Allotted, called up and fully paid		
101,050 Ordinary shares of £0.10 each	10,105	10,105
	<hr/>	<hr/>

AGRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2014

7. Ultimate parent undertaking and controlling party

The immediate parent company for Agrical Limited is Agrical Holdings Limited. From 4 July 2013 the ultimate parent undertaking became McLarens Global Limited, a company incorporated in England and Wales, by virtue of it acquiring the entire shareholding of Agrical Holdings Limited.

McLarens Global Limited is now the parent undertaking of the largest group for which group accounts are drawn up and of which the company is a member. Copies of the accounts of McLarens Global Limited can be obtained from Companies House, Crown Way, Cardiff CF14 3UZ.