

Registered Number 04431201

Agrimec Sales & Services Ltd

Abbreviated Accounts

31 May 2010

Agrimec Sales & Services Ltd

Registered Number 04431201

Company Information

Registered Office:

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Reporting Accountants:

The Mudd Partnership
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Balance Sheet as at 31 May 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible | 2 | 5,233 | 6,090 |
| Investments | 3 | 2,335 | 2,335 |
| | | <u>7,568</u> | <u>8,425</u> |
| Current assets | | | |
| Stocks | | 345,000 | 252,000 |
| Debtors | | 13,109 | 10,367 |
| Total current assets | | <u>358,109</u> | <u>262,367</u> |
| Creditors: amounts falling due within one year | | (343,118) | (251,883) |
| Net current assets (liabilities) | | 14,991 | 10,484 |
| Total assets less current liabilities | | <u>22,559</u> | <u>18,909</u> |
| Creditors: amounts falling due after more than one year | | 0 | (3,575) |
| Total net assets (liabilities) | | <u>22,559</u> | <u>15,334</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 22,459 | 15,234 |
| Shareholders funds | | <u>22,559</u> | <u>15,334</u> |

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- a. For the year ending 31 May 2010 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 22 March 2011

And signed on their behalf by:

J Breeds, 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 May 2010

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 April 2008).

Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future, at the tax average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

| | |
|-----------------------|-------------------------|
| Plant and machinery | 25% on reducing balance |
| Fixtures and fittings | 25% straight line |
| Motor vehicles | 25% on reducing balance |

2 Tangible fixed assets

| | | Total |
|-----------------|---|---------------|
| Cost | | £ |
| At 01 June 2009 | | 24,040 |
| Additions | | 953 |
| At 31 May 2010 | - | <u>24,993</u> |

Depreciation

| | | |
|-----------------|---|---------------|
| At 01 June 2009 | | 17,950 |
| Charge for year | - | <u>1,810</u> |
| At 31 May 2010 | - | <u>19,760</u> |

Net Book Value

| | | |
|----------------|---|--------------|
| At 31 May 2010 | | 5,233 |
| At 31 May 2009 | - | <u>6,090</u> |

3 Investments (Fixed Assets)**Cost Or Valuation****£**

| | |
|-----------------|--------------|
| At 01 June 2009 | <u>2,335</u> |
| At 31 May 2010 | <u>2,335</u> |

Net Book Value

| | |
|----------------|--------------|
| At 31 May 2010 | 2,335 |
| At 31 May 2009 | <u>2,335</u> |

4 Share capital**2010**
£**2009**
£**Allotted, called up and fully paid:**

| | | |
|--------------------------------|-----|-----|
| 100 Ordinary shares of £1 each | 100 | 100 |
|--------------------------------|-----|-----|