

**Abbreviated Unaudited Accounts
for the Year Ended 31 May 2016
for
Agrimec Sales & Services Limited**

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for the Year Ended 31 May 2016**

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Agrimec Sales & Services Limited

**Company Information
for the Year Ended 31 May 2016**

DIRECTOR: J Breeds

REGISTERED OFFICE: Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER: 04431201 (England and Wales)

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

Abbreviated Balance Sheet
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Tangible assets	2		10,883		21,757
CURRENT ASSETS					
Stocks		350,000		340,000	
Debtors		4,915		6,376	
Cash at bank and in hand		4,058		3,860	
		358,973		350,236	
CREDITORS					
Amounts falling due within one year	3	384,725		420,192	
NET CURRENT LIABILITIES			(25,752)		(69,956)
TOTAL ASSETS LESS CURRENT LIABILITIES			(14,869)		(48,199)
CREDITORS					
Amounts falling due after more than one year	3		11,259		16,085
NET LIABILITIES			(26,128)		(64,284)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(26,228)		(64,384)
SHAREHOLDERS' FUNDS			(26,128)		(64,284)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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)

Abbreviated Balance Sheet - continued
31 May 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 February 2017 and were signed by:

J Breeds - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016**

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 2015).

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.

Tangible fixed assets

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

Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% on 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.

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	33,424
Disposals	<u>(11,500)</u>
At 31 May 2016	<u>21,924</u>
DEPRECIATION	
At 1 June 2015	11,667
Charge for year	4,405
Eliminated on disposal	<u>(5,031)</u>
At 31 May 2016	<u>11,041</u>
NET BOOK VALUE	
At 31 May 2016	<u>10,883</u>
At 31 May 2015	<u>21,757</u>

3. CREDITORS

Creditors include an amount of £ 15,685 (31.5.15 - £ 20,294) for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16	31.5.15
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The bank loans are personally guaranteed by J Breeds in the sum of £115,000. The guarantee also covers a legal charge over the personal freehold property and life policy of J Breeds.

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.