

**REGISTERED NUMBER: 04712195 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Agriweld Limited

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for the Year Ended 31 March 2017

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Agriweld Limited  
Company Information  
for the Year Ended 31 March 2017

**DIRECTORS:**

Mr. D G Foster  
Mrs. D Foster

**REGISTERED OFFICE:**

The Workshop Main Street  
Garton-on-the-Wolds  
Drifffield  
East Yorkshire  
YO25 3ET

**REGISTERED NUMBER:**

04712195 (England and Wales)

**ACCOUNTANTS:**

Ulliyott Limited  
6 George Street  
Drifffield  
East Yorkshire  
YO25 6RA

Agriweld Limited (Registered number: 04712195)

Balance Sheet  
31 March 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>1</b>		1
Tangible assets	5		<u><b>234,562</b></u>		<u>245,208</u>
			<b>234,563</b>		<u>245,209</u>
<b>CURRENT ASSETS</b>					
Stocks	6	<b>122,533</b>		90,439	
Debtors	7	<b>96,396</b>		92,542	
Cash at bank and in hand		<u><b>22,072</b></u>		<u>22,070</u>	
		<b>241,001</b>		205,051	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u><b>213,775</b></u>		<u>177,763</u>	
<b>NET CURRENT ASSETS</b>			<u><b>27,226</b></u>		<u>27,288</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>261,789</b>		272,497
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(55,250)</b>		(78,106)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u><b>(25,805)</b></u>		<u>(30,500)</u>
<b>NET ASSETS</b>			<u><b>180,734</b></u>		<u>163,891</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		<b>2</b>		2
Retained earnings			<u><b>180,732</b></u>		<u>163,889</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>180,734</b></u>		<u>163,891</u>

The notes form part of these financial statements

Balance Sheet - continued  
31 March 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

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 Board of Directors on 17 November 2017 and were signed on its behalf by:

Mrs. D Foster - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Agriweld Limited 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 15% 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

**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.

**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 the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<u>20,661</u>
<b>AMORTISATION</b>	
At 1 April 2016	
and 31 March 2017	<u>20,660</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1</u>
At 31 March 2016	<u>1</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2016	98,745	260,709	359,454
Additions	-	12,388	12,388
At 31 March 2017	<u>98,745</u>	<u>273,097</u>	<u>371,842</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	114,246	114,246
Charge for year	-	23,034	23,034
At 31 March 2017	<u>-</u>	<u>137,280</u>	<u>137,280</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>98,745</u>	<u>135,817</u>	<u>234,562</u>
At 31 March 2016	<u>98,745</u>	<u>146,463</u>	<u>245,208</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 April 2016	<b>150,534</b>
Additions	<b>9,750</b>
Transfer to ownership	<b>(38,000)</b>
At 31 March 2017	<b><u>122,284</u></b>
<b>DEPRECIATION</b>	
At 1 April 2016	<b>35,837</b>
Charge for year	<b>15,682</b>
Transfer to ownership	<b>(21,350)</b>
At 31 March 2017	<b><u>30,169</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b><u>92,115</u></b>
At 31 March 2016	<b><u>114,697</u></b>

**6. STOCKS**

	<b>2017 £</b>	<b>2016 £</b>
Stocks	<b><u>122,533</u></b>	<b><u>90,439</u></b>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b>93,246</b>	77,213
Corporation tax	<b>(242)</b>	3,186
Prepayments	<b><u>3,392</u></b>	<u>12,143</u>
	<b><u>96,396</u></b>	<b><u>92,542</u></b>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	37,038	23,550
Hire purchase contracts	24,696	24,820
Trade creditors	89,786	70,199
Corporation tax	(121)	-
Social security and other taxes	17,286	14,609
VAT	38,416	36,815
Other creditors	-	51
Directors' current accounts	19	1,095
Accrued expenses	6,655	6,624
	<u>213,775</u>	<u>177,763</u>

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

	2017	2016
	£	£
Bank loans	10,749	13,549
Hire purchase contracts	44,501	64,557
	<u>55,250</u>	<u>78,106</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	33,438	19,950
Bank loans	14,349	17,149
	<u>47,787</u>	<u>37,099</u>

11. **PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>25,805</u>	<u>30,500</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

11. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2016	30,500
Provided during year	(4,695)
Balance at 31 March 2017	<u>25,805</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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