

**Registered Number:**  
**04961074**

**AGRICULTURAL SALES AND SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**30 NOVEMBER 2006**

THURSDAY



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A37

27/09/2007

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COMPANIES HOUSE

# AGRICULTURAL SALES AND SERVICES LIMITED

## BALANCE SHEET AT 30 NOVEMBER 2006

	Notes	2006		2005	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	2		14,000		16,000
Tangible Assets	3		<u>8,798</u>		<u>5,330</u>
			22,798		21,330
<b>CURRENT ASSETS</b>					
Stock		3,230		15,365	
Debtors		5,241		12,967	
Cash at Bank and in Hand		<u>44,947</u>		<u>18,270</u>	
		<u>53,418</u>		<u>46,602</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
		<u>16,885</u>		<u>13,717</u>	
<b>NET CURRENT ASSETS</b>			<u>36,533</u>		<u>32,885</u>
<b>NET ASSETS</b>			<u>59,331</u>		<u>54,215</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	4		100		100
Profit and Loss Account			<u>59,231</u>		<u>54,115</u>
			<u>59,331</u>		<u>54,215</u>

For the financial year ended 30 November 2006 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985, and that no notice has been deposited under Section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These accounts were approved by the director on 10 September 2007

*J. R. Lutey*

J R Lutey  
Director

**AGRICULTURAL SALES AND SERVICES LIMITED****NOTES**  
**(forming part of the accounts)****FOR THE YEAR ENDED 30 NOVEMBER 2006****1. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

**Basis of preparation**

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of 10 years

**Fixed assets and depreciation**

Depreciation is provided on all tangible assets, on a reducing balance basis, at rates calculated to write off the cost less residual value over their useful lives as follows -

Plant and Machinery - 15% per annum

Depreciation is provided on goodwill on a straight line basis, to write off the cost over 10 years

**Stocks**

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

**Deferred Tax**

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

**AGRICULTURAL SALES AND SERVICES LIMITED**

**NOTES (continued)**

**FOR THE YEAR ENDED 30 NOVEMBER 2006**

**2. INTANGIBLE FIXED ASSETS**

**Goodwill**

**£**

**Cost**

At 1 December 2005	
and 30 November 2006	<u>20,000</u>

**Amortisation**

At 1 December 2005	4,000
Charge for the Year	<u>2,000</u>
At 30 November 2006	<u>6,000</u>

**Net Book Value**

At 30 November 2006	<u>14,000</u>
At 30 November 2005	<u>16,000</u>

**3. TANGIBLE FIXED ASSETS**

**Plant and  
Machinery**

**£**

**Cost**

At 1 December 2005	5,021
Additions	<u>7,378</u>
At 30 November 2006	<u>12,399</u>

**Depreciation**

At 1 December 2005	2,048
Charge for the Year	<u>1,553</u>
At 30 November 2006	<u>3,601</u>

**Net Book Value**

At 30 November 2006	<u>8,798</u>
At 30 November 2005	<u>5,330</u>

**AGRICULTURAL SALES AND SERVICES LIMITED**

**NOTES (continued)**

**FOR THE YEAR ENDED 30 NOVEMBER 2006**

<b>4. CALLED UP SHARE CAPITAL</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Authorised Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and Fully Paid Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

**5. CONTROLLING PARTY**

Mr J R Lutey, a director, together with members of his close family, control the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital