

Registered Number:
04961074

AGRICULTURAL SALES AND SERVICES LIMITED

ABBREVIATED ACCOUNTS

30 NOVEMBER 2014

SATURDAY



A4BVI3CB

A28

18/07/2015

#126

COMPANIES HOUSE

AGRICULTURAL SALES AND SERVICES LIMITED

BALANCE SHEET AT 30 NOVEMBER 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	2		-		-
Tangible Assets	3		<u>83,410</u>		<u>50,973</u>
			83,410		50,973
CURRENT ASSETS					
Stock and Work in Progress		106,831		89,219	
Debtors	4	24,554		36,878	
Cash at Bank and in Hand		<u>86,539</u>		<u>64,032</u>	
		<u>217,924</u>		<u>190,129</u>	
CREDITORS: Amounts falling due within one year	5	<u>102,761</u>		<u>85,170</u>	
NET CURRENT ASSETS			<u>115,163</u>		<u>104,959</u>
NET ASSETS			<u>198,573</u>		<u>155,932</u>
CAPITAL AND RESERVES					
Called up Share Capital	6		100		100
Profit and Loss Account			<u>198,473</u>		<u>155,832</u>
SHAREHOLDERS' FUNDS			<u>198,573</u>		<u>155,932</u>

For the year ending 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

These accounts were approved by the director on 9 June 2015



J R Lutey
Director

AGRICULTURAL SALES AND SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 30 NOVEMBER 2014****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 April 2008) (FRSSE).

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:-

Motor Vehicles	- 25% per annum
Plant and Machinery	- 15% per annum
Computer Equipment	- 25% per annum

Depreciation is provided on goodwill on a straight line basis, to write off the cost over ten 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 TO THE ABBREVIATED ACCOUNTS
(continued)

FOR THE YEAR ENDED 30 NOVEMBER 2014

2. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At 1 December 2013	
and 30 November 2014	<u>20,000</u>
Amortisation	
At 1 December 2013	20,000
Charge for the Year	<u>-</u>
At 30 November 2014	<u>20,000</u>
Net Book Value	
At 30 November 2014	<u>-</u>
At 30 November 2013	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Workshop	Motor	Computer	Plant and	Total
	£	Vehicles	Equipment	Machinery	£
Cost					
At 1 December 2013	29,007	9,095	2,980	34,212	75,294
Additions	8,817	-	395	33,699	42,911
Disposals	-	-	-	(3,250)	(3,250)
At 30 November 2014	<u>37,824</u>	<u>9,095</u>	<u>3,375</u>	<u>64,661</u>	<u>114,955</u>
Depreciation					
At 1 December 2013	-	3,957	2,283	18,081	24,321
Disposals	-	-	-	(1,553)	(1,553)
Charge for the Year	-	1,285	273	7,219	8,777
At 30 November 2014	<u>-</u>	<u>5,242</u>	<u>2,556</u>	<u>23,747</u>	<u>31,545</u>
Net Book Value					
At 30 November 2014	<u>37,824</u>	<u>3,853</u>	<u>819</u>	<u>40,914</u>	<u>83,410</u>
At 30 November 2013	<u>29,007</u>	<u>5,138</u>	<u>697</u>	<u>16,131</u>	<u>50,973</u>

AGRICULTURAL SALES AND SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
(continued)

FOR THE YEAR ENDED 30 NOVEMBER 2014

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2014	2013
	£	£
Trade Debtors	24,496	36,820
Other Debtors	58	58
	<u>24,554</u>	<u>36,878</u>
 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	 2014	 2013
	£	£
Trade Creditors	61,540	41,877
Director's Current Account	22,539	20,019
VAT	13,693	20,471
Taxation	3,729	1,608
Accrued Expenses	1,260	1,195
	<u>102,761</u>	<u>85,170</u>
 6. SHARE CAPITAL	 2014	 2013
	£	£
Ordinary Shares of £1 each Allotted, Called Up and Fully Paid	<u>100</u>	<u>100</u>