

COMPANY REGISTRATION NUMBER 4966851

**AGRIFLEX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2008**

TUESDAY



A30 \*AD84F6VF\* 447  
27/01/2009  
COMPANIES HOUSE

**GRANTS**  
Chartered Accountants  
11 Park Place  
Leeds  
West Yorkshire  
LS1 2RX

**AGRIFLEX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2008**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2 to 3</b>

**AGRIFLEX LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		31,497	34,439
<b>CURRENT ASSETS</b>			
Stocks		16,143	8,750
Debtors		10,647	8,423
Cash at bank and in hand		1,079	1,056
		<u>27,869</u>	<u>18,229</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>61,540</u>	<u>54,798</u>
<b>NET CURRENT LIABILITIES</b>		<u>(33,671)</u>	<u>(36,569)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,174)</u>	<u>(2,130)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		<u>(2,175)</u>	<u>(2,131)</u>
<b>DEFICIT</b>		<u>(2,174)</u>	<u>(2,130)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

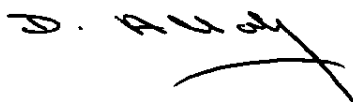
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 January 2009.

MR D ALLAMBY  
Director



**The notes on pages 2 to 3 form part of these abbreviated accounts.**

# **AGRIFLEX LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% reducing balance basis
Motor Vehicles	-	25% reducing balance basis

#### **Stocks**

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

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception: Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# AGRIFLEX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 1. ACCOUNTING POLICIES *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 April 2007	45,459
Additions	969
<b>At 31 March 2008</b>	<b><u>46,428</u></b>
<b>DEPRECIATION</b>	
At 1 April 2007	11,020
Charge for year	3,911
<b>At 31 March 2008</b>	<b><u>14,931</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2008</b>	<b><u>31,497</u></b>
At 31 March 2007	<u>34,439</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>