

# **Agricola Growers Limited**

## **Abbreviated accounts**

**For the year ended 30 September 2011**

Company registration number 05245363

TUESDAY



\*A16L7MQG\*

A24

10/04/2012

#52

COMPANIES HOUSE

# Agricola Growers Limited

## Abbreviated balance sheet

As at 30 September 2011

	Notes	£	2011 £	£	2010 £
<b>Fixed assets</b>					
Intangible assets	2		61,501		24,712
Tangible assets	2		595,611		600,938
Investments	2		640		640
			<u>657,752</u>		<u>626,290</u>
<b>Current assets</b>					
Stocks		235,685		191,048	
Debtors		147,671		64,899	
			<u>383,356</u>	<u>255,947</u>	
<b>Creditors: amounts falling due within one year</b>	3	(405,223)		(344,947)	
<b>Net current liabilities</b>			<u>(21,867)</u>		<u>(89,000)</u>
<b>Total assets less current liabilities</b>			<b>635,885</b>		<b>537,290</b>
<b>Creditors: amounts falling due after more than one year</b>	3		(263,546)		(354,627)
<b>Provisions for liabilities and charges</b>			<u>(67,000)</u>		<u>(37,500)</u>
			<u><b>305,339</b></u>		<u><b>145,163</b></u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			<u>305,337</u>		<u>145,161</u>
<b>Shareholders' funds</b>			<u><b>305,339</b></u>		<u><b>145,163</b></u>

# Agricola Growers Limited

## Abbreviated balance sheet

*As at 30 September 2011*

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 26 March 2012



**JP Oatey**  
*Director*

Company Registration No 05245363

# Agricola Growers Limited

## Notes

*(forming part of the abbreviated accounts)*

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and excludes value added tax

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 1.4 Grain storage and subsidy rights

Grain storage and subsidy rights are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10% straight line
Fixtures, fittings & equipment	10%-33% straight line
Motor vehicles	25% straight line

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value

#### 1.8 Stock

Stock is valued at the lower of cost and net realisable value

# Agricola Growers Limited

## Notes

(forming part of the abbreviated accounts)

### 1 9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2010	28,015	787,209	640	815,864
Additions	40,200	77,703	-	117,903
Disposals	-	(4,900)	-	(4,900)
At 30 September 2011	68,215	860,012	640	928,867
<b>Depreciation</b>				
At 1 October 2010	3,303	186,271	-	189,574
On disposals	-	(2,864)	-	(2,864)
Charge for the year	3,411	80,994	-	84,405
At 30 September 2011	6,714	264,401	-	271,115
<b>Net book value</b>				
At 30 September 2011	61,501	595,611	640	657,752
At 30 September 2010	24,712	600,938	640	626,290

### 3 Creditors

The aggregate amount of creditors for which security has been given amounted to £514,156 (2010 £473,541)

### 4 Creditors: amounts falling due after more than one year

	2011 £	2010 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	61,991	77,667

### 5 Directors' Advances, Credit and Guarantees

At the year end JP Oatey (director) and SH Oatey (director) owed the company £21,859 (2010 £441 owed to the directors)