

Registration number 05571451



Agricultural Industries Limited
Abbreviated accounts
for the year ended 31 October 2011

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COMPANIES HOUSE

Agricultural Industries Limited

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Agricultural Industries Limited

**Abbreviated balance sheet
as at 31 October 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		12,000		14,000
Tangible assets	2		22,026		24,465
			<u>34,026</u>		<u>38,465</u>
Current assets					
Stocks		4,000		4,000	
Debtors		9,497		1,506	
Cash at bank and in hand		10,363		26,562	
		<u>23,860</u>		<u>32,068</u>	
Creditors: amounts falling due within one year	3	<u>(41,176)</u>		<u>(49,666)</u>	
Net current liabilities			<u>(17,316)</u>		<u>(17,598)</u>
Total assets less current liabilities			16,710		20,867
Provisions for liabilities			<u>(3,243)</u>		<u>(3,410)</u>
Net assets			<u>13,467</u>		<u>17,457</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			13,466		17,456
Shareholders' funds			<u>13,467</u>		<u>17,457</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Agricultural Industries Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2011 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions 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 of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 26 July 2012 and signed on its behalf by

E. Cattaneo
Director



Registration number 05571451

The notes on pages 3 to 4 form an integral part of these financial statements.

Agricultural Industries Limited

Notes to the abbreviated financial statements for the year ended 31 October 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% per annum on cost
Motor vehicles	-	25% per annum on cost

1.5. 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 constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.7. Deferred taxation

Deferred tax is provided in full on all material timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are not discounted

Agricultural Industries Limited

Notes to the abbreviated financial statements for the year ended 31 October 2011

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2010	20,000	44,360	64,360
Additions	-	7,530	7,530
At 31 October 2011	<u>20,000</u>	<u>51,890</u>	<u>71,890</u>
Depreciation and Provision for diminution in value			
At 1 November 2010	6,000	19,895	25,895
Charge for year	2,000	9,969	11,969
At 31 October 2011	<u>8,000</u>	<u>29,864</u>	<u>37,864</u>
Net book values			
At 31 October 2011	<u>12,000</u>	<u>22,026</u>	<u>34,026</u>
At 31 October 2010	<u>14,000</u>	<u>24,465</u>	<u>38,465</u>
3. Creditors: amounts falling due within one year		2011 £	2010 £
Creditors include the following			
Secured creditors		<u>-</u>	<u>838</u>
4. Share capital		2011 £	2010 £
Allotted, called up and fully paid			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
Equity shares			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>