

Registered Number 05571451

AGRICULTURAL INDUSTRIES LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	10,000	12,000
Tangible assets	3	37,126	22,026
		<u>47,126</u>	<u>34,026</u>
Current assets			
Stocks		4,000	4,000
Debtors		6,376	9,497
Cash at bank and in hand		18,196	10,363
		<u>28,572</u>	<u>23,860</u>
Creditors: amounts falling due within one year		<u>(48,964)</u>	<u>(41,176)</u>
Net current assets (liabilities)		<u>(20,392)</u>	<u>(17,316)</u>
Total assets less current liabilities		<u>26,734</u>	<u>16,710</u>
Creditors: amounts falling due after more than one year		(9,467)	-
Provisions for liabilities		(5,490)	(3,243)
Total net assets (liabilities)		<u>11,777</u>	<u>13,467</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		11,776	13,466
Shareholders' funds		<u>11,777</u>	<u>13,467</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 30 July 2013

And signed on their behalf by:
Elliot Cattaneo, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

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

Tangible assets depreciation policy

Plant and Machinery- 15% per annum on cost

Motor Vehicles- 25% per annum on cost

Intangible assets amortisation policy

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

Other accounting policies

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.

2 Intangible fixed assets

	£
Cost	
At 1 November 2011	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>20,000</u>
Amortisation	
At 1 November 2011	8,000
Charge for the year	2,000
On disposals	-
At 31 October 2012	<u>10,000</u>
Net book values	
At 31 October 2012	<u>10,000</u>
At 31 October 2011	<u>12,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2011	51,890

Additions	23,500
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>75,390</u>
Depreciation	
At 1 November 2011	29,864
Charge for the year	8,400
On disposals	-
At 31 October 2012	<u>38,264</u>
Net book values	
At 31 October 2012	<u>37,126</u>
At 31 October 2011	<u>22,026</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
1 Ordinary shares of £1 each	1	1

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