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REGISTERED NUMBER: 05718546 (England and Wales)

**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**  
**FOR**  
**AGRI-LLOYD INTERNATIONAL LIMITED**

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**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

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**FOR THE YEAR ENDED 30 JUNE 2017**

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**AGRI-LLOYD INTERNATIONAL LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**DIRECTOR:** D A Haythornthwaite

**SECRETARY:** Mrs S Haythornthwaite

**REGISTERED OFFICE:** Docklands  
Dock Road  
Lytham  
Lancashire  
FY8 5AQ

**REGISTERED NUMBER:** 05718546 (England and Wales)

**AUDITORS:** RSM UK Audit LLP, Chartered Accountants  
Bluebell House  
Brian Johnson Way  
Preston  
Lancashire  
PR2 5PE

**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 30 JUNE 2017**

The director presents his report with the financial statements of the company for the year ended 30 June 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the export of agricultural products to EU countries.

**DIRECTOR**

D A Haythornthwaite held office during the whole of the period from 1 July 2016 to the date of this report.

**THIRD PARTY INDEMNITY PROVISION FOR THE DIRECTOR**

Qualifying third party indemnity provision was in place for the benefit of all directors of the company.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

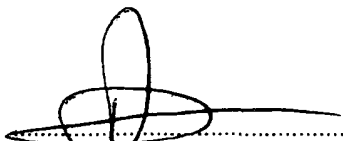
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, RSM UK Audit LLP, Chartered Accountants, were appointed on 11 May 2017 and will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
D A Haythornthwaite - Director

Date: 29.03.18 .....

## **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF AGRI-LLOYD INTERNATIONAL LIMITED**

### **Opinion**

We have audited the financial statements of Agri-Lloyd International Ltd (the 'company') for the year ended 30 June 2017 which comprise the income statement, the balance sheet and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
AGRI-LLOYD INTERNATIONAL LIMITED**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

**Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*RSM UK Audit LLP*

Ian Taylor (Senior Statutory Auditor)  
for and on behalf of RSM UK Audit LLP, Chartered Accountants  
Bluebell House  
Brian Johnson Way  
Preston  
Lancashire  
PR2 5PE

Date: 29 MARCH 2018

**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>	3	287,571	231,589
Cost of sales		<u>167,623</u>	<u>139,771</u>
<b>GROSS PROFIT</b>		119,948	91,818
Administrative expenses		<u>26,208</u>	<u>82,808</u>
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>	4	93,740	9,010
Tax on profit	5	<u>18,158</u>	<u>2,158</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>75,582</u></u>	<u><u>6,852</u></u>

The notes form part of these financial statements

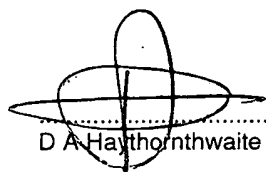
**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

**BALANCE SHEET**  
**30 JUNE 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	7	474,356	313,964
Cash at bank		<u>93,685</u>	<u>4,975</u>
		568,041	318,939
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>315,591</u>	<u>142,071</u>
<b>NET CURRENT ASSETS</b>		<u>252,450</u>	<u>176,868</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>252,450</u>	<u>176,868</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Retained earnings	10	<u>252,449</u>	<u>176,867</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>252,450</u>	<u>176,868</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29.03.18 and were signed by:



.....  
D A Haythornthwaite - Director

The notes form part of these financial statements



**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**1. STATUTORY INFORMATION**

Agri-Lloyd International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The accounts are presented in pounds sterling rounded to the nearest whole pound, unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements are the first financial statements the Company has prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of the Company for the year ended 30 June 2016 were prepared in accordance with "Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE)".

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**Going concern**

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources and financial projections indicate that the company will continue to trade within its existing bank facilities.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Financial assets with no stated interest rate and receivable within one year are stated at transaction price. Any losses arising from impairment are recognised in the income statement in other administrative expenses.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**3. TURNOVER**

In the year to 30 June 2017 and 30 June 2016 the Company's entire turnover was to markets outside the United Kingdom.

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2017	2016
	£	£
Auditors' remuneration	<u>2,750</u>	<u>2,400</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
Under/Over Provision in prior year	(356)	-
Payment in respect of group relief	<u>18,514</u>	<u>2,158</u>
Tax on profit	<u>18,158</u>	<u>2,158</u>

**6. EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was 0 (2016 - 0)

**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	362,001	208,498
Amounts owed by group undertakings	104,809	99,283
Corporation tax	39	39
VAT recoverable	<u>7,507</u>	<u>6,144</u>
	<u>474,356</u>	<u>313,964</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Amounts owed to group undertakings	312,233	139,312
Other creditors	359	360
Accruals and deferred income	<u>2,999</u>	<u>2,399</u>
	<u>315,591</u>	<u>142,071</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**10. RESERVES**

	Retained earnings £
At 1 July 2016	176,867
Profit for the year	<u>75,582</u>
At 30 June 2017	<u>252,449</u>

**11. CONTINGENT LIABILITIES**

The Company is a party to an unlimited multilateral cross guarantee in respect of the borrowings of other Group companies from Yorkshire Bank.

The companies involved are Vet Plus Limited, Tangerine Holdings Limited, Farmsense Limited, Day, Son & Hewitt Limited, Carr & Day & Martin Limited, Carr & Day & Martin International Limited, Vet Plus International Limited, Agri-Lloyd International Limited and Agrilloyd Limited.

The maximum potential liability arising under this guarantee at the year end was £9,017,068 (2016: £8,851,892).

**AGRI-LLOYD INTERNATIONAL LIMITED (REGISTERED NUMBER: 05718546)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**12. RELATED PARTY DISCLOSURES**

The Company has taken advantage of the exemption available under FRS 102 to exclude details of transactions with fellow wholly owned Group companies, as it is part of a Group that prepares consolidated financial statements which are publicly available.

During the year the Company provided goods to Agrilloyd Limited, a company under the control of D A Haythornthwaite and incorporated in the Republic of Ireland. The value of goods provided was £183,044 (2016: £143,746). The amount owed by Agrilloyd Limited at 30 June 2017 was £352,087 (2016: £199,774).

**13. ULTIMATE CONTROLLING PARTY**

The company is a subsidiary of Tangerine Holdings Limited which in turn is a 100% owned subsidiary of Tangerine Group Holdings Limited.

The smallest group in which the results of the Company are consolidated is that headed by Tangerine Holdings Limited. The consolidated financial statements of this Group are available to the public and may be obtained from Companies House, Cardiff.

The registered office for both Tangerine Group Holdings Limited and Tangerine Holdings Limited are Animal House, Boundary Road, Lytham, Lancashire, FY8 5LT.

The Company is under the ultimate control of D A Haythornthwaite, the controlling shareholder of Tangerine Group Holdings Limited.