Company Registration No. 05764087 (England and Wales)

# AGRUMI LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 DECEMBER 2013

# AGRUMI LIMITED

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# AGRUMI LIMITED

## ABBREVIATED BALANCE SHEET

## AS AT 31 DECEMBER 2013

| | Notes | 2013 £ | 2013 £ | 2012 £ | 2012 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **2** | | 113,950 | | 104,149 |
| **Current assets** | | | | | |
| Stocks | | 252,892 | | 175,032 | |
| Debtors | | 96,035 | | 40,162 | |
| Cash at bank and in hand | | 2,159 | | 195 | |
| | | 351,086 | | 215,389 | |
| **Creditors: amounts falling due within one year** | **3** | (351,159) | | (211,727) | |
| **Net current (liabilities)/assets** | | | (73) | | 3,662 |
| **Total assets less current liabilities** | | | 113,877 | | 107,811 |
| **Creditors: amounts falling due after more than one year** | | | (105,911) | | (100,000) |
| **Provisions for liabilities** | | | (6,600) | | (4,394) |
| | | | 1,366 | | 3,417 |
| **Capital and reserves** | | | | | |
| Called up share capital | **4** | | 100 | | 100 |
| Profit and loss account | | | 1,266 | | 3,317 |
| **Shareholders' funds** | | | 1,366 | | 3,417 |

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 8 July 2014

S D O Jackson
**Director**

**Company Registration No. 05764087**

# AGRUMI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 DECEMBER 2013

### 1 Accounting policies

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 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:

| | |
|---|---|
| Nursery and office costs | 10% Straight line |
| Plant and machinery | 25% Reducing balance |
| Computer equipment | 33.33% Straight line |
| Fixtures, fittings & equipment | 15% Reducing balance |
| Motor vehicles | 25% Reducing balance |

**1.4 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.

**1.5 Stock**

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

**1.6 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 unless there is uncertainty when a deferred tax asset arising on trading losses carried forward may be utilised.

**1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**1.8 Going concern**

The company's business continues to expand however this can only be achieved with the support of the director and only shareholder. The director has undertaken to continue his support and accordingly the accounts have been prepared on the going concern basis.

2 **Fixed assets**

| | Tangible assets |
|---|---|
| | £ |
| **Cost** | |
| At 1 January 2013 | 134,093 |
| Additions | 35,111 |
| Disposals | (5,250) |
| At 31 December 2013 | 163,954 |
| **Depreciation** | |
| At 1 January 2013 | 29,944 |
| On disposals | (2,972) |
| Charge for the year | 23,032 |
| At 31 December 2013 | 50,004 |
| **Net book value** | |
| At 31 December 2013 | 113,950 |
| At 31 December 2012 | 104,149 |

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £27,288 (2012 - £14,755).

4 **Share capital**

| | 2013 | 2012 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

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