

COMPANY REGISTRATION NUMBER 06025839

Agri-Tech Services (UK) Limited
Unaudited Abbreviated Accounts
31 December 2011



CHAMPION

71/73 Hoghton Street
Southport
Merseyside
PR9 0PR

Agri-Tech Services (UK) Limited

Abbreviated Accounts

Year Ended 31 December 2011

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Agri-Tech Services (UK) Limited

Abbreviated Balance Sheet

31 December 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		44,524	39,888
Current Assets			
Stocks		27,435	26,440
Debtors		149,875	82,019
Cash at bank and in hand		73,121	50,162
		<u>250,431</u>	<u>158,621</u>
Creditors Amounts Falling due Within One Year		<u>169,230</u>	<u>113,388</u>
Net Current Assets		<u>81,201</u>	<u>45,233</u>
Total Assets Less Current Liabilities		<u>125,725</u>	<u>85,121</u>
Provisions for Liabilities		<u>1,173</u>	<u>1,173</u>
		<u>124,552</u>	<u>83,948</u>
Capital and Reserves			
Called-up equity share capital	3	100	100
Profit and loss account		124,452	83,848
Shareholders' Funds		<u>124,552</u>	<u>83,948</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 10 April 2012, and are signed on their behalf by

S Turner

Company Registration Number 06025839

The notes on pages 2 to 4 form part of these abbreviated accounts

Agri-Tech Services (UK) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Goodwill

Positive purchased goodwill arising on the acquisition of a partnership's trade has been capitalised and classified as an asset during the year. At the year end the directors considered that there was no value attaching to the investment and that the carrying value was not recoverable. The goodwill has therefore been fully amortised in the current financial year

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - fully amortised

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% Reducing Balance
Fixtures & Fittings	- 25% and 33% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Agri-Tech Services (UK) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1 ACCOUNTING POLICIES *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Agri-Tech Services (UK) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1 ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2011	74,618
Additions	24,857
Disposals	<u>(10,191)</u>
At 31 December 2011	<u>89,284</u>
Depreciation	
At 1 January 2011	34,730
Charge for year	14,546
On disposals	<u>(4,516)</u>
At 31 December 2011	<u>44,760</u>
Net Book Value	
At 31 December 2011	<u>44,524</u>
At 31 December 2010	<u>39,888</u>

3 SHARE CAPITAL

Authorised share capital

	2011 £	2010 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	100	100	100	100