

Registration number: 06203371

Agrimark Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2015



Agrimark Limited

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Agrimark Limited
(Registration number: 06203371)
Abbreviated Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets		207,080	124,687
Investments		300	300
		<u>207,380</u>	<u>124,987</u>
Current assets			
Stocks		411,934	404,005
Debtors		41,031	54,737
Cash at bank and in hand		89,469	38,802
		<u>542,434</u>	<u>497,544</u>
Creditors: Amounts falling due within one year		<u>(326,988)</u>	<u>(342,415)</u>
Net current assets		<u>215,446</u>	<u>155,129</u>
Total assets less current liabilities		422,826	280,116
Creditors: Amounts falling due after more than one year		(109,974)	(43,481)
Provisions for liabilities		<u>(39,621)</u>	<u>(22,345)</u>
Net assets		<u>273,231</u>	<u>214,290</u>
Capital and reserves			
Called up share capital	3	300	300
Profit and loss account		<u>272,931</u>	<u>213,990</u>
Shareholders' funds		<u>273,231</u>	<u>214,290</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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Abbreviated Balance Sheet as at 31 December 2015

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 21 April 2016 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C J Winchester', written over a dotted line.

C J Winchester
Director

Agrimark Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Trailer hire fleet	25 % Reducing balance
Improvements	3 years straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

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Notes to the Abbreviated Accounts

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2015	218,485	300	218,785
Additions	198,639	-	198,639
Disposals	(85,000)	-	(85,000)
At 31 December 2015	<u>332,124</u>	<u>300</u>	<u>332,424</u>
Depreciation			
At 1 January 2015	93,798	-	93,798
Charge for the year	67,105	-	67,105
Eliminated on disposals	(35,859)	-	(35,859)
At 31 December 2015	<u>125,044</u>	<u>-</u>	<u>125,044</u>
Net book value			
At 31 December 2015	<u>207,080</u>	<u>300</u>	<u>207,380</u>
At 31 December 2014	<u>124,687</u>	<u>300</u>	<u>124,987</u>

Agrimark Limited

Notes to the Abbreviated Accounts

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
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Subsidiary undertakings

Agrimark Trailers Limited	UK	Ordinary Shares	100%	Dormant
Anglian Trailer Centre Limited	UK	Ordinary Shares	100%	Dormant

The profit for the financial period of Agrimark Trailers Limited was £Nil and the aggregate amount of capital and reserves at the end of the period was £735.

The profit for the financial period of Anglian Trailer Centre Limited was £Nil and the aggregate amount of capital and reserves at the end of the period was £291.

3 Share capital

Allotted, called up and fully paid shares

	No.	2015 £	No.	2014 £
Ordinary Shares of £1 each	300	300	300	300

4 Related party transactions

Transactions with directors

Dividends paid to directors

	2015 £	2014 £
C J Winchester		
Dividends paid	26,040	22,320
CB Lloyd		
Dividends paid	34,743	29,780

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Notes to the Abbreviated Accounts

Other transactions with directors

As at 31 December 2015 Mr CJ Winchester owed the company £2,349, this being the maximum amount outstanding during the year. The loan was interest free and repayable on demand.

5 Control

The directors are the controlling party by virtue of their controlling shareholding in the company.