

REGISTERED NUMBER: 06337626 (England and Wales)

**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2013

**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED (REGISTERED NUMBER: 06337626)**

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FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

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**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

DIRECTORS:

Mr J A Bence
Mr S C Collins
Mrs A J Giordano

SECRETARY:

Mrs A J Giordano

REGISTERED OFFICE:

9 Wassage Way
Hampton Lovett Industrial Estate
Droitwich
Worcestershire
WR9 0XN

REGISTERED NUMBER:

06337626 (England and Wales)

ACCOUNTANTS:

Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED (REGISTERED NUMBER: 06337626)**

**ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		27,702		22,627
Investments	3		<u>66,002</u>		<u>66,002</u>
			93,704		88,629
CURRENT ASSETS					
Stocks		1,619,475		1,621,395	
Debtors		1,506,807		1,540,867	
Cash at bank and in hand		<u>211,249</u>		<u>162,087</u>	
		3,337,531		3,324,349	
CREDITORS					
Amounts falling due within one year	4	<u>1,937,283</u>		<u>1,915,830</u>	
NET CURRENT ASSETS			<u>1,400,248</u>		<u>1,408,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,493,952		1,497,148
CREDITORS					
Amounts falling due after more than one year	4		<u>1,019,335</u>		<u>945,962</u>
NET ASSETS			<u><u>474,617</u></u>		<u><u>551,186</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2,002		2,002
Share premium			119,600		119,600
Profit and loss account			<u>353,015</u>		<u>429,584</u>
			<u><u>474,617</u></u>		<u><u>551,186</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED (REGISTERED NUMBER: 06337626)**

**ABBREVIATED BALANCE SHEET - continued
30TH SEPTEMBER 2013**

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

The financial statements were approved by the Board of Directors on 24th June 2014 and were signed on its behalf by:

Mr J A Bence - Director

The notes form part of these abbreviated accounts

**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED (REGISTERED NUMBER: 06337626)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

1. ACCOUNTING POLICIES

Accounting convention

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).

Preparation of consolidated financial statements

The financial statements contain information about Agricultural & Industrial Parts Co. Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

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

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.

Invoice financing

The company has entered into an invoice financing agreement for certain trade debtors. Amounts due from customers are shown in full in trade debtors with the amount owed to the finance company shown in other creditors due within twelve months.

**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED (REGISTERED NUMBER: 06337626)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2012	64,640
Additions	15,058
Disposals	<u>(1,000)</u>
At 30th September 2013	<u>78,698</u>
DEPRECIATION	
At 1st October 2012	42,013
Charge for year	9,233
Eliminated on disposal	<u>(250)</u>
At 30th September 2013	<u>50,996</u>
NET BOOK VALUE	
At 30th September 2013	<u>27,702</u>
At 30th September 2012	<u>22,627</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st October 2012 and 30th September 2013	<u>66,002</u>
NET BOOK VALUE	
At 30th September 2013	<u>66,002</u>
At 30th September 2012	<u>66,002</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiary

Agricultural Parts and Accessories Limited

Nature of business: Supply of agricultural equipment

	%		
Class of shares:	holding		
Ordinary	100.00		
		31/8/13	31/8/12
		£	£
Aggregate capital and reserves		4,270	4,078
Profit for the year		<u>192</u>	<u>126</u>

Investments in subsidiary undertakings are included at cost.

**AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED (REGISTERED NUMBER: 06337626)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

3. FIXED ASSET INVESTMENTS - continued

Joint venture

Mesistax (Pty) Limited

Country of incorporation: Republic of South Africa

Nature of business: General trading in all aspects

	%
Class of shares:	holding
Ordinary	50.00

No financial information is available for this company.

Investments are included at cost.

4. CREDITORS

Creditors include an amount of £ 2,215,786 (2012 - £ 1,965,153) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2013	2012
Number:	Class:	value:	£	£
2,000	Ordinary A	£1	2,000	2,000
1	Ordinary B	£1	1	1
1	Ordinary C	£0.50	1	1
1	Ordinary D	£0.10	-	-
			2,002	2,002

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AGRICULTURAL & INDUSTRIAL PARTS CO.
LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agricultural & Industrial Parts Co. Limited for the year ended 30th September 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Agricultural & Industrial Parts Co. Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Agricultural & Industrial Parts Co. Limited and state those matters that we have agreed to state to the Board of Directors of Agricultural & Industrial Parts Co. Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Agricultural & Industrial Parts Co. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Agricultural & Industrial Parts Co. Limited. You consider that Agricultural & Industrial Parts Co. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Agricultural & Industrial Parts Co. Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

24th June 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.