

REGISTERED NUMBER: 06341706 (England and Wales)

AGROW LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 APRIL 2017

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

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FOR THE YEAR ENDED 29 APRIL 2017

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AGROW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 APRIL 2017

DIRECTOR: M T Chatterton

SECRETARY: Ms R F E Dobbs

REGISTERED OFFICE: 1 Eastgate
Louth
Lincolnshire
LN11 9NB

REGISTERED NUMBER: 06341706 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Louth)
Chartered Certified Accountants
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LN11 9NB

BALANCE SHEET
29 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		-		1,251
			-		1,251
CURRENT ASSETS					
Stocks	5	-		210,959	
Debtors	6	592,074		893,114	
Cash at bank		209,562		-	
		801,636		1,104,073	
CREDITORS					
Amounts falling due within one year	7	-		433,677	
NET CURRENT ASSETS			801,636		670,396
TOTAL ASSETS LESS CURRENT LIABILITIES			801,636		671,647
PROVISIONS FOR LIABILITIES			-		250
NET ASSETS			801,636		671,397
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			801,586		671,347
SHAREHOLDERS' FUNDS			801,636		671,397

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
29 APRIL 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 May 2017 and were signed by:

M T Chatterton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 APRIL 2017

1. **STATUTORY INFORMATION**

Agrow 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Entitlements are being amortised evenly over their estimated useful life of nil years.

Entitlements

The entitlements were purchased in 2009 and are being written off straight line over 5 years.

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 - 15% 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 APRIL 2017

3. INTANGIBLE FIXED ASSETS

	Entitlements £
COST	
At 30 April 2016	75,000
Disposals	(75,000)
At 29 April 2017	-
AMORTISATION	
At 30 April 2016	75,000
Eliminated on disposal	(75,000)
At 29 April 2017	-
NET BOOK VALUE	
At 29 April 2017	-
At 29 April 2016	-

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 30 April 2016	4,723
Disposals	(4,723)
At 29 April 2017	-
DEPRECIATION	
At 30 April 2016	3,472
Charge for year	110
Eliminated on disposal	(3,582)
At 29 April 2017	-
NET BOOK VALUE	
At 29 April 2017	-
At 29 April 2016	1,251

5. STOCKS

	2017 £	2016 £
Stocks	-	210,959

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 APRIL 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	188,207
Other debtors	106,463	108,789
Directors' current accounts	484,156	586,238
VAT	1,455	9,880
	<u>592,074</u>	<u>893,114</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	253,028
Trade creditors	-	52,354
Taxation and social security	-	101,750
Other creditors	-	26,545
	<u>-</u>	<u>433,677</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 29 April 2017 and the period ended 29 April 2016:

	2017	2016
	£	£
M T Chatterton		
Balance outstanding at start of year	586,238	426,454
Amounts advanced	132,594	209,570
Amounts repaid	(234,676)	(49,786)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>484,156</u>	<u>586,238</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M T Chatterton.

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.