

Registration number 06386445

Agro Supply UK Limited
Unaudited Abbreviated Accounts
31 December 2011

dodd&co

FRIDAY



A1IF7QLD

A12	28/09/2012	#381
COMPANIES HOUSE		

Agro Supply UK Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Financial Statements of
Agro Supply UK Limited
for the Year Ended 31 December 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agro Supply UK Limited for the year ended 31 December 2011 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us

As a 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 Agro Supply UK Limited, as a body, in accordance with the terms of our engagement letter dated 20 February 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Agro Supply UK Limited and state those matters that we have agreed to state to them, 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 Agro Supply UK Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Agro Supply UK 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 Agro Supply UK Limited. You consider that Agro Supply UK 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 Agro Supply UK 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.

Dodd & Co
Chartered Accountants
Clint Mill
Cornmarket
PENRITH
CA11 7HW
24 September 2012

Agro Supply UK Limited
(Registration number: 06386445)
Abbreviated Balance Sheet at 31 December 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>8,450</u>	<u>1,442</u>
Current assets			
Stocks		14,693	1,528
Debtors		369,182	379,104
Cash at bank and in hand		<u>11,068</u>	<u>-</u>
		394,943	380,632
Creditors Amounts falling due within one year		<u>(316,553)</u>	<u>(520,230)</u>
Net current assets/(liabilities)		<u>78,390</u>	<u>(139,598)</u>
Total assets less current liabilities		86,840	(138,156)
Creditors Amounts falling due after more than one year		<u>(299,027)</u>	<u>(31,827)</u>
Net liabilities		<u>(212,187)</u>	<u>(169,983)</u>
Capital and reserves			
Called up share capital	3	1,000	100
Profit and loss account		<u>(213,187)</u>	<u>(170,083)</u>
Shareholders' deficit		<u>(212,187)</u>	<u>(169,983)</u>

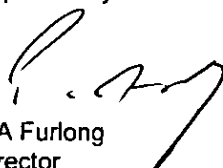
For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 24 September 2012 and signed on its behalf by


P A Furlong
Director

Agro Supply UK Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

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 April 2008)

The company has net liabilities at 31 December 2011 and meets its day to day working capital requirements by the provision by its major supplier, which has a significant shareholding, of extended credit terms on trade creditor balances. Therefore some of the trade creditor balances have been shown as payable in more than one year. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its major supplier, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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 economic useful life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

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.

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.

Agro Supply UK Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

.. continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2011	2,004	2,004
Additions	<u>8,222</u>	<u>8,222</u>
At 31 December 2011	<u>10,226</u>	<u>10,226</u>
Depreciation		
At 1 January 2011	562	562
Charge for the year	<u>1,214</u>	<u>1,214</u>
At 31 December 2011	<u>1,776</u>	<u>1,776</u>
Net book value		
At 31 December 2011	<u>8,450</u>	<u>8,450</u>
At 31 December 2010	<u>1,442</u>	<u>1,442</u>

Agro Supply UK Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

... .. continued

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary A shares of £1 each	340	340	100	100
Ordinary B shares of £1 (2010 - £0 00) each	510	510	-	-
Ordinary C shares of £1 (2010 - £0 00) each	150	150	-	-
	<u>1,000</u>	<u>1,000</u>	<u>100</u>	<u>100</u>

New shares allotted

During the year 240 Ordinary A shares having an aggregate nominal value of £240 were allotted for an aggregate consideration of £240

During the year 510 Ordinary B shares having an aggregate nominal value of £510 were allotted for an aggregate consideration of £510

During the year 150 Ordinary C shares having an aggregate nominal value of £150 were allotted for an aggregate consideration of £150

4 Control

There is no controlling entity