

Registered Number 06600112

AGRIMAC LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	6,309	11,026
		<u>6,309</u>	<u>11,026</u>
Current assets			
Stocks		17,031	7,700
Debtors		160	2,404
Cash at bank and in hand		1,311	5,402
		<u>18,502</u>	<u>15,506</u>
Creditors: amounts falling due within one year		<u>(35,635)</u>	<u>(37,806)</u>
Net current assets (liabilities)		<u>(17,133)</u>	<u>(22,300)</u>
Total assets less current liabilities		<u>(10,824)</u>	<u>(11,274)</u>
Total net assets (liabilities)		<u>(10,824)</u>	<u>(11,274)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(10,826)	(11,276)
Shareholders' funds		<u>(10,824)</u>	<u>(11,274)</u>

- For the year ending 31 May 2012 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.

Approved by the Board on 28 February 2013

And signed on their behalf by:
Mr R MacKenzie, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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 - 20% WDV

Motor Vehicles - 20% WDV

Equipment - 20% WDV

Other accounting policies

Stocks

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

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.

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	22,932
Additions	-

Disposals	(650)
Revaluations	-
Transfers	-
At 31 May 2012	<u>22,282</u>
Depreciation	
At 1 June 2011	11,906
Charge for the year	4,457
On disposals	(390)
At 31 May 2012	<u>15,973</u>
Net book values	
At 31 May 2012	<u>6,309</u>
At 31 May 2011	<u>11,026</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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