

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Agri-gen Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DIRECTORS:

Mrs S Greenwell
J Kemball
G Thorne
M Hughes

REGISTERED OFFICE:

Building 723
Bentwaters Parks
Rendlesham
Woodbridge
Suffolk
IP12 2TW

REGISTERED NUMBER:

06637484 (England and Wales)

ACCOUNTANTS:

Quove Accounting Ltd
Talpa Hall
Station Road
Old Newton
Stowmarket
Suffolk
IP14 4HQ

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		8,386,326		7,759,424
CURRENT ASSETS					
Stocks		789,246		425,000	
Debtors		<u>1,059,579</u>		<u>513,701</u>	
		1,848,825		938,701	
CREDITORS					
Amounts falling due within one year		<u>1,168,656</u>		<u>2,315,195</u>	
NET CURRENT ASSETS/(LIABILITIES)			680,169		(1,376,494)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,066,495		6,382,930
CREDITORS					
Amounts falling due after more than one year	3		<u>1,345,484</u>		<u>1,656,548</u>
NET ASSETS			<u>7,721,011</u>		<u>4,726,382</u>
CAPITAL AND RESERVES					
Called up share capital	4		6,310,634		5,762,501
Share premium			3,012,228		-
Profit and loss account			<u>(1,601,851)</u>		<u>(1,036,119)</u>
SHAREHOLDERS' FUNDS			<u>7,721,011</u>		<u>4,726,382</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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)

Agri-gen Limited (Registered number: 06637484)

Abbreviated Balance Sheet - continued

31 March 2014

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 27 November 2014 and were signed on its behalf by:

G Thorne - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on cost
Plant and machinery etc	- 10% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	8,125,936
Additions	1,498,911
Disposals	(62,000)
At 31 March 2014	<u>9,562,847</u>
DEPRECIATION	
At 1 April 2013	366,512
Charge for year	812,592
Eliminated on disposal	(2,583)
At 31 March 2014	<u>1,176,521</u>
NET BOOK VALUE	
At 31 March 2014	<u>8,386,326</u>
At 31 March 2013	<u>7,759,424</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.14	31.3.13
	£	£
Repayable by instalments	<u>228,503</u>	<u>379,707</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14	31.3.13
			£	£
6,279,001	Ordinary 'A' Shares	£1	6,279,001	5,762,501
3,163,270	Ordinary 'B' Shares	.01	<u>31,633</u>	<u>-</u>
			<u>6,310,634</u>	<u>5,762,501</u>

516,500 Ordinary 'A' Shares shares of £1 each were allotted and fully paid for cash at par during the year.

3,163,270 Ordinary 'B' Shares shares of .01 each were allotted as fully paid at a premium of 97.85p per share during the year.

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.