

AGRI-MART LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

WEDNESDAY



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14/12/2011

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COMPANIES HOUSE

AGRI-MART LTD
REGISTERED NUMBER: 06732607

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		12,032		51,654
CURRENT ASSETS					
Stocks		8,500		16,476	
Debtors		373		2,935	
Cash at bank		25,905		46,332	
		<u>34,778</u>		<u>65,743</u>	
CREDITORS amounts falling due within one year		<u>(25,302)</u>		<u>(77,271)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>9,476</u>		<u>(11,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,508</u>		<u>40,126</u>
CREDITORS: amounts falling due after more than one year	3		<u>(47,501)</u>		<u>(49,763)</u>
NET LIABILITIES			<u>(25,993)</u>		<u>(9,637)</u>
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and loss account			<u>(26,003)</u>		<u>(9,647)</u>
SHAREHOLDERS' DEFICIT			<u>(25,993)</u>		<u>(9,637)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 2 December 2011



T Freeman
Director

The notes on pages 2 to 3 form part of these financial statements

AGRI-MART LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 10-15% reducing balance
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1.4 Hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

AGRI-MART LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	53,900
Disposals	(39,950)
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At 31 March 2011	13,950
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Depreciation	
At 1 April 2010	2,246
Charge for the year	1,022
On disposals	(1,350)
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At 31 March 2011	1,918
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Net book value	
At 31 March 2011	12,032
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At 31 March 2010	51,654
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3 CREDITORS
Amounts falling due after more than one year

4 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
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