

REGISTERED NUMBER: 06878753 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
AGRI PLANT SOLUTIONS LIMITED**

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for the Year Ended 31 March 2017**

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AGRI PLANT SOLUTIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS:

M J Sutton
Mrs H Sutton

SECRETARY:

Mrs H Sutton

REGISTERED OFFICE:

Manor Court Chambers
Townsend Drive
Nuneaton
Warwickshire
CV11 6RU

REGISTERED NUMBER:

06878753 (England and Wales)

ACCOUNTANTS:

SFB Group Limited
Chartered Accountants
Manor Court Chambers
Townsend Drive
Nuneaton
Warwickshire
CV11 6RU

AGRI PLANT SOLUTIONS LIMITED (REGISTERED NUMBER: 06878753)

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		839,426		826,558
CURRENT ASSETS					
Stocks	5	31,000		46,000	
Debtors	6	46,375		109,101	
Cash at bank		<u>147,518</u>		<u>7,648</u>	
		224,893		162,749	
CREDITORS					
Amounts falling due within one year	7	<u>224,869</u>		<u>168,187</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>24</u>		<u>(5,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			839,450		821,120
CREDITORS					
Amounts falling due after more than one year	8		(729,264)		(748,490)
PROVISIONS FOR LIABILITIES			<u>(35,254)</u>		<u>(21,821)</u>
NET ASSETS			<u>74,932</u>		<u>50,809</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			49,095		49,095
Retained earnings			<u>24,837</u>		<u>714</u>
SHAREHOLDERS' FUNDS			<u>74,932</u>		<u>50,809</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 15 December 2017 and were signed on its behalf by:

M J Sutton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Agri Plant Solutions 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.

This is the first year in which the financial statements have been prepared in accordance with Financial Reporting Standard 102. No accounting policies have been changed as a result of this and no amounts in the comparative period are required to be restated due to the conversion to Financial Reporting Standard 102.

Turnover

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

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.

Property improvements	- 10% on cost and 5% on cost
Plant and machinery	- 15% on reducing balance, 10% on reducing balance and 5% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance and 15% on reducing balance
Office equipment	- 10% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 31 March 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Property improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	9,230	899,956	20,675
Additions	2,781	69,750	-
At 31 March 2017	<u>12,011</u>	<u>969,706</u>	<u>20,675</u>
DEPRECIATION			
At 1 April 2016	2,253	174,797	5,079
Charge for year	837	37,636	2,340
Eliminated on disposal	-	14,343	-
At 31 March 2017	<u>3,090</u>	<u>226,776</u>	<u>7,419</u>
NET BOOK VALUE			
At 31 March 2017	<u>8,921</u>	<u>742,930</u>	<u>13,256</u>
At 31 March 2016	<u>6,977</u>	<u>725,159</u>	<u>15,596</u>

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2016	101,434	7,966	1,039,261
Additions	17,850	-	90,381
Disposals	(22,887)	-	(22,887)
At 31 March 2017	<u>96,397</u>	<u>7,966</u>	<u>1,106,755</u>
DEPRECIATION			
At 1 April 2016	27,312	3,262	212,703
Charge for year	12,236	1,161	54,210
Eliminated on disposal	(13,927)	-	416
At 31 March 2017	<u>25,621</u>	<u>4,423</u>	<u>267,329</u>
NET BOOK VALUE			
At 31 March 2017	<u>70,776</u>	<u>3,543</u>	<u>839,426</u>
At 31 March 2016	<u>74,122</u>	<u>4,704</u>	<u>826,558</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017**

4. TANGIBLE FIXED ASSETS - continued

The net book value of tangible fixed assets includes £ 553,411 (2016 - £ 529,448) in respect of assets held under hire purchase contracts.

5. STOCKS

	2017	2016
	£	£
Stocks	11,000	11,000
Work-in-progress	20,000	35,000
	<u>31,000</u>	<u>46,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	41,357	100,581
Other debtors	1,868	720
VAT	3,150	7,800
	<u>46,375</u>	<u>109,101</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 9)	15,351	20,612
Hire purchase contracts	84,707	84,353
Trade creditors	60,599	28,948
Tax	3,250	-
Social security and other taxes	235	-
Other creditors	8,197	3,492
Directors' current accounts	50,000	27,500
Accrued expenses	2,530	3,282
	<u>224,869</u>	<u>168,187</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans (see note 9)	62,157	76,652
Hire purchase contracts	153,607	174,016
Directors' loan accounts	513,500	497,822
	<u>729,264</u>	<u>748,490</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans repayable after more than five years		
by instalments	<u>-</u>	<u>12,037</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

9. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	5,737
Bank loans	<u>15,351</u>	<u>14,875</u>
	<u>15,351</u>	<u>20,612</u>
Amounts falling due between two and five years:		
Bank loans repayable within five years	<u>62,157</u>	<u>64,615</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans repayable after more than five years by instalments	<u>-</u>	<u>12,037</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdraft	-	5,737
Bank loans	77,508	91,527
Hire purchase contracts	<u>238,314</u>	<u>258,369</u>
	<u>315,822</u>	<u>355,633</u>

The company's bankers hold a debenture over the assets of the company together with a personal guarantee of £240,000 given by the directors and a first charge over freehold property owned by the directors.

11. CONTROLLING PARTY

The company is controlled by Mr M J and Mrs H Sutton who own the entire issued share capital of the company.

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.