

Registered number

07046324

Agrifit Machinery Limited

Abbreviated Accounts

31 March 2014

Agrifit Machinery Limited**Registered number:** 07046324**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	23,132	30,194
Current assets			
Stocks		20,000	5,500
Debtors		27,285	23,300
Cash at bank and in hand		-	4,102
		<u>47,285</u>	<u>32,902</u>
Creditors: amounts falling due within one year		(50,801)	(24,632)
Net current (liabilities)/assets		<u>(3,516)</u>	<u>8,270</u>
Total assets less current liabilities		<u>19,616</u>	<u>38,464</u>
Creditors: amounts falling due after more than one year		(2,969)	(12,940)
Net assets		<u>16,647</u>	<u>25,524</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		16,646	25,523
Shareholder's funds		<u>16,647</u>	<u>25,524</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

David Lightowler

Director

Agrifit Machinery Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 April 2013	51,237
Additions	500
At 31 March 2014	<u>51,737</u>

Depreciation

At 1 April 2013	21,043
Charge for the year	<u>7,562</u>
At 31 March 2014	<u>28,605</u>

Net book value

At 31 March 2014

23,132

At 31 March 2013

30,194

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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.