

AGRI-TECH GLOBAL TECHNOLOGIES LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2012**

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COMPANIES HOUSE

AGRI-TECH GLOBAL TECHNOLOGIES LIMITED**BALANCE SHEET
AS AT 30 JUNE 2012**

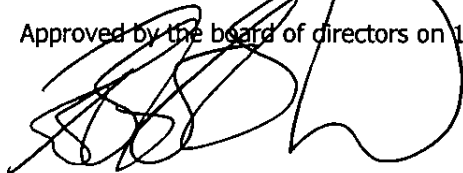
	Notes	2012	2011
FIXED ASSETS	2		
Intangible assets		4,000	-
Tangible assets		10,118	11,041
Investments		1,456,755	1,456,755
		<u>1,470,873</u>	<u>1,467,796</u>
CURRENT ASSETS			
Debtors		848,603	760,744
Cash at bank and in hand		145,502	37,411
		<u>994,105</u>	<u>798,155</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(177,305)</u>	<u>(139,327)</u>
NET CURRENT ASSETS		<u>816,800</u>	<u>658,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,287,673</u>	<u>2,126,624</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		<u>(2,574,198)</u>	<u>(2,119,819)</u>
NET (LIABILITIES) / ASSETS		<u><u>(£286,525)</u></u>	<u><u>£6,805</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Share premium account		199,996	199,996
Profit and loss account		(486,621)	(193,291)
SHAREHOLDERS FUNDS		<u><u>(£286,525)</u></u>	<u><u>£6,805</u></u>

For the year ended 30 June 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no members have deposited a notice under Section 476 requiring an audit

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 1 May 2013 and signed on its behalf by:-



R Shearlaw
Director

The accompanying notes form an integral part of these abbreviated financial statements

AGRI-TECH GLOBAL TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies are as follows:-

Basis of preparation

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 comprises the amounts receivable for supplies of goods and services, excluding VAT and net of trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land and after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% straight line basis
Office equipment	25% straight line basis

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

Leases

Assets held under finance leases and hire purchase contracts are capitalised 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 rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Finance costs

Finance costs of financial liabilities are recognised in the Profit and Loss Account account over the term of such instruments at a constant rate on the carrying amount.

AGRI-TECH GLOBAL TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	<u>Investments</u>	<u>Tangible Assets</u>	<u>Total</u>
<u>Cost or valuation :</u>			
At 1 July 2011	1,456,755	11,996	1,468,751
Additions	-	2,374	2,374
At 30 June 2012	<u>1,456,755</u>	<u>14,370</u>	<u>1,471,125</u>
 <u>Depreciation / amortisation</u>			
At 1 July 2011	-	955	955
Charge for the year	-	3,297	3,297
At 30 June 2012	<u>-</u>	<u>4,252</u>	<u>4,252</u>
 <u>Net book value :</u>			
As at 30 June 2012	<u>£1,456,755</u>	<u>£10,118</u>	<u>£1,466,873</u>
As at 30 June 2011	<u>£1,456,755</u>	<u>£11,041</u>	<u>£1,467,796</u>

Subsidiaries

The company owns 100.0% of Fresh Technologies UK Limited, a company incorporated in England and Wales. The principal activity of that company is that of sale of flexible film and technological developments in the food industry. During the most recent financial period ended 30 June 2012 the subsidiary made a profit of £4,361 (2011: Loss £127,409) and had net liabilities of £39,351 (2011: net liabilities £43,748) at the end of that period

The company owns 100 0% of Fresh Technologies Developments Limited, a company incorporated in England and Wales. The company principle activity of the company is that of sale of flexible film and technological developments in the food industry. During the most recent financial period ended 30 June 2012 the subsidiary made a loss of £21,514 (2011: £19,839) and had net liabilities of £25,952 (2011: net liabilities £4,438) at the end of that period

The company owns 100.0% of Smart Degradable Americas Ltd, a company incorporated in Canada. The principal activity of that company is that of sale of flexible film and technological developments in the food industry. During the most recent financial period ended 30 June 2012 the subsidiary made a profit of £395,390 (2011: £79,370) and had aggregate capital and reserves of £219,675 (2011 net liabilities £70,596) at the end of that period.

AGRI-TECH GLOBAL TECHNOLOGIES LIMITED

**NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

3 Share capital

	2012	2011
<u>Authorised:</u>		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>£100</u>	<u>£100</u>
 <u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £1 00 each	<u>100</u>	<u>100</u>
	<u>£100</u>	<u>£100</u>

4 Controlling party

No one individual has control of the company.