

COMPANY REGISTRATION NUMBER: 07237993

**REGISTRAR OF
COMPANIES**

Agricola Storage Limited

Filleted Unaudited Financial Statements

31 March 2019



BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Agricola Storage Limited

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	115,148	105,911
Current assets			
Debtors	5	15,200	12,973
Cash at bank and in hand		100	100
		<u>15,300</u>	<u>13,073</u>
Creditors: amounts falling due within one year	6	<u>39,978</u>	<u>39,122</u>
Net current liabilities		<u>24,678</u>	<u>26,049</u>
Total assets less current liabilities		<u>90,470</u>	<u>79,862</u>
Provisions			
Taxation including deferred tax		16,623	12,879
Net assets		<u>73,847</u>	<u>66,983</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		73,747	66,883
Shareholders funds		<u>73,847</u>	<u>66,983</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

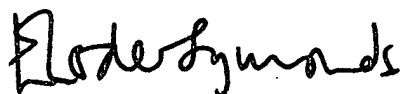
The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Agricola Storage Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on ~~20/02/19~~....., and are signed on behalf of the board by:



Mrs E.R.L. Loder-Symonds
Director



Mr J.R. Loder-Symonds
Director

Company registration number: 07237993

The notes on pages 3 to 5 form part of these financial statements.

Agricola Storage Limited
Notes to the Financial Statements
Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/o Agricola Storage, Yew Tree Farm Office Boyes Lane, Goodnestone, Canterbury, Kent, CT3 1PD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Agricola Storage Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	20 years straight line
Fixtures and Fittings	-	5 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Agricola Storage Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

4. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2018	116,777	13,263	130,040
Additions	22,046	5,615	27,661
At 31 March 2019	138,823	18,878	157,701
Depreciation			
At 1 April 2018	22,236	1,893	24,129
Charge for the year	10,721	7,703	18,424
At 31 March 2019	32,957	9,596	42,553
Carrying amount			
At 31 March 2019	105,866	9,282	115,148
At 31 March 2018	94,541	11,370	105,911

The company has had a change in accounting estimate, increasing the expected useful economic life of some assets in plant and machinery to 20 years (previously 15 years). This will decrease the depreciation charged to the profit and loss by a modest amount.

5. Debtors

	2019 £	2018 £
Trade debtors	9,251	5,504
Other debtors	5,949	7,469
	15,200	12,973

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	11,160	6,519
Trade creditors	323	3,310
Social security and other taxes	2,409	—
Other creditors	26,086	29,293
	39,978	39,122

7. Related party transactions

At the year end the company owed the Directors £19,717 (2018: £24,068).