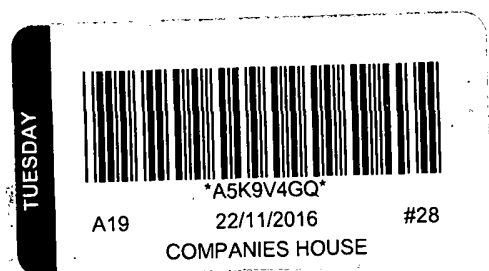


Company registration number: 07269472

Agrikomp Limited

Abbreviated financial statements

Year Ended 31st December 2015



Agrikomp Limited

Company information

Directors Desmond Buckley (Irish)
Steven Cook
Quentin Kelly Edwards

Secretary Steven Cook

Company number 07269472

Registered office Unit 181,
Avenue M,
Stoneleigh Park,
Warwickshire,
CV8 2LG.

Business address Unit 181,
Avenue M,
Stoneleigh Park,
Warwickshire,
CV8 2LG.

Auditors C.M. Calnan & Co.,
Certified Public Accountants,
Registered Auditors,
27 Forest Ridge Crescent,
Wilton,
Cork,
Ireland.

Bankers Allied Irish Banks Group (UK)
plc.,
Direct Banking,
P.O. Box 73306,
London, W5 9PB.

Solicitors Higgs & Sons,
3 Waterfront Business Park,
Brierley Hill,
West Midlands,
DY5 1LX.

Agrikomp Limited

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Agrikomp Limited

**Independent Auditor's Report to Agrikomp Limited
under Section 449 of the Companies Act 2006 for the year ended 31st December 2015**

We have examined the abbreviated financial statements set out on pages 2 to 9, together with the financial statements of Agrikomp Limited for the year ended 31st December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

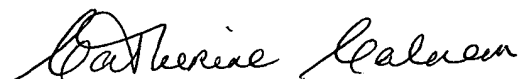
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin, we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion, the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



Catherine Calnan (senior statutory auditor)

**For and on behalf of
C.M. Calnan & Co.,
Certified Public Accountants,
27 Forest Ridge Crescent,
Wilton,
Cork,
Ireland.**

10 June 2016

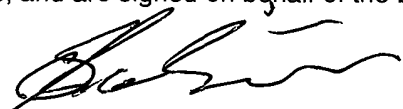
Agrikomp Limited

**Abbreviated statement of financial position
as at 31st December 2015**

	Note	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	5	46,954		50,897	
			46,954		50,897
Current assets					
Stocks		420,982		104,199	
Debtors		1,047,632		81,003	
Cash at bank and in hand		152,178		97,157	
		1,620,792		282,359	
Creditors: amounts falling due within one year		(3,724,910)		(1,989,315)	
Net current liabilities		(2,104,118)		(1,706,956)	
Total assets less current liabilities		(2,057,164)		(1,656,059)	
Accruals and deferred income		(118,829)		(47,154)	
Net liabilities		(2,175,993)		(1,703,213)	
Capital and reserves					
Called up share capital	7	2		2	
Profit and loss account		(2,175,995)		(1,703,215)	
Shareholders deficit		(2,175,993)		(1,703,213)	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under Chapter 10 of Part 15 of the Companies Act 2006 and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 10th June 2016, and are signed on behalf of the board by:



Quentin Kelly Edwards
Director

The notes on pages 3 to 9 form part of these abbreviated financial statements.

Agrikomp Limited

Notes to the abbreviated financial statements Year ended 31st December 2015

1. Statement of compliance

This is the first set of financial statements prepared by Agrikomp Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The company transitioned from previously extant UK GAAP to FRS 102 as at 1st January 2014. There were no adjustments on transition to FRS 102 as explained in note 13.

2. Accounting policies

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

Basis of preparation

The abbreviated financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2006.

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

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

Foreign currencies

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in sterling, which is the company's functional and presentation currency and is denoted by the symbol "£".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using a monthly average exchange rate.

At each period end, foreign currency monetary items are translated using the closing rate. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the income statement.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Agrikomp Limited

Notes to the abbreviated financial statements (continued)

Year ended 31st December 2015

Taxation

The company is managed and controlled in the UK and consequently, is tax resident in the UK. The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are subsequently stated at cost less any accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment	- 20% straight line
Motor vehicles	- 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fully depreciated equipment and motor vehicles are retained in the cost of equipment and motor vehicles and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amounts, less proceeds from disposal, are charged or credited to the income statement.

Agrikomp Limited

Notes to the abbreviated financial statements (continued) **Year ended 31st December 2015**

Impairment

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the income statement. Where a reversal of the impairment is recognised, the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the income statement.

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the year end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is expenses immediately, with a corresponding provision for an onerous contract being recognised.

Where the collectability of an amount already recognised as contract revenue is no longer probable, the uncollectible amount is expensed rather than recognised as an adjustment to the amount of contract revenue.

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements to directors, paid holiday entitlements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

Agrikomp Limited

Notes to the abbreviated financial statements (continued) Year ended 31st December 2015

(iii) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Employees

The average number of employees, including the directors, during the year was 19 (2014: 12)

4. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

	2015	2014
	£	£
Remuneration	72,879	94,215
Company contributions to pension schemes in respect of qualifying services	1,411	4,234
	<u>74,290</u>	<u>98,449</u>

5. Tangible assets

	Total £
Cost	
At 1st January 2015	62,067
Additions	9,617
At 31st December 2015	<u>71,684</u>
Depreciation	
At 1st January 2015	11,170
Charge for the year	13,560
At 31st December 2015	<u>24,730</u>
Carrying amount	
At 31st December 2015	<u>46,954</u>
At 31st December 2014	<u>50,897</u>

There were no assets held under finance lease included in the tangible fixed assets.

Agrikomp Limited

Notes to the abbreviated financial statements (continued) Year ended 31st December 2015

6. Borrowings

	Within 1 Year £	Between 1 & 2 Years £	Between 2 & 5 Years £	After 5 Years £	Total £
<i>Repayable other than by instalments</i>					
Company credit card	3,050	-	-	-	3,050
At end of year	<u>3,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,050</u>

7. Called up share capital

Issued, called up and fully paid

	2015		2014	
	Number	£	Number	£
Ordinary shares of £ 1.00 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8. Capital commitments

There were no capital commitments at the year end. (2014: Nil)

9. Going concern

The directors are aware that the company is insolvent at the year end and is in a net liability position of £2,175,993 at the year end. The financial statements have been prepared on the basis that the company is a going concern. The directors consider this to be appropriate and reflects their assumptions about the company's trading prospects for the future as well as the commitments of its parent undertaking.

The validity of the going concern concept is dependent upon finance being available for the company's working capital requirements, so that the company can continue to realise its assets and discharge its liabilities in the normal course of business. In this respect, the parent company, Agrikomp GMBH, has continued to provide financial support to the company to allow it to meet its liabilities for a period of not less than 12 months from the date the statutory accounts are signed.

The directors have prepared business plans for the coming year and on the basis of these plans, the directors consider it appropriate to present the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

Agrikomp Limited

Notes to the abbreviated financial statements (continued) Year ended 31st December 2015

10. Related party transactions

Key management includes the Board of Directors (executive and non-executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

	2015 £	2014 £
Key management compensation		
Salaries and other short term benefits	73,938	76,060
Post employment benefits	1,411	4,234
	<u>75,349</u>	<u>80,294</u>

Transactions and year end balances are not disclosed by Agrikomp Limited since the company meets the size exemption criteria set out by FRS 102 by being a 100% subsidiary of Agrikomp GMBH.

11. Directors and secretary and their interests

The directors and secretary who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/15	01/01/15
Desmond Buckley	-	-
Steven Cook	-	-
Quentin Kelly Edwards	-	-
Company Secretary		
Steven Cook	-	-

12. Controlling party

The company is a wholly owned subsidiary of Agrikomp GMBH, a company incorporated in Germany. The company's ultimate controlling parent undertaking is Bestore GMBH, a company also incorporated in Germany.

13. Transition to FRS 102

These are the first abbreviated financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Agrikomp Limited

Notes to the abbreviated financial statements (continued)
Year ended 31st December 2015

14. Approval of financial statements

The board of directors approved these abbreviated financial statements for issue on 10th June 2016.