

REGISTERED NUMBER: 07433514 (England and Wales)

Unaudited Financial Statements
for the Period 1 December 2016 to 31 May 2018
for
JT AGRO LIMITED

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FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

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Company Information
FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

DIRECTORS:

G Singh
J Walia

REGISTERED OFFICE:

Third Floor
126-134 Baker Street
London
W1U 6UE

REGISTERED NUMBER:

07433514 (England and Wales)

ACCOUNTANTS:

Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

Balance Sheet
31 MAY 2018

	Notes	2018 £	£	2016 £	£
FIXED ASSETS					
Investments	4		76		1
CURRENT ASSETS					
Stocks		2,192,965		297,311	
Debtors	5	640,404		106,615	
Cash at bank		<u>1,174,494</u>		<u>509,993</u>	
		4,007,863		913,919	
CREDITORS					
Amounts falling due within one year	6	<u>3,394,879</u>		<u>614,729</u>	
NET CURRENT ASSETS			<u>612,984</u>		<u>299,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>613,060</u>		<u>299,191</u>
CAPITAL AND RESERVES					
Called up share capital			100		1
Retained earnings			<u>612,960</u>		<u>299,190</u>
SHAREHOLDERS' FUNDS			<u>613,060</u>		<u>299,191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2018 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 and
- (b) 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 authorised for issue by the Board of Directors on 6 February 2019 and were signed on its behalf by:

G Singh - Director

Notes to the Financial Statements
FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

1. STATUTORY INFORMATION

JT Agro 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.

Preparation of consolidated financial statements

The financial statements contain information about JT Agro Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Revenue is recognised when delivery of goods is accepted by the customer.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

Notes to the Financial Statements - continued
FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 December 2016	1
Additions	<u>75</u>
At 31 May 2018	<u>76</u>
NET BOOK VALUE	
At 31 May 2018	<u>76</u>
At 30 November 2016	<u><u>1</u></u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

CROPTHETICS LIMITED

Registered office: United Kingdom

Nature of business: trading in agrochemicals.

	% holding	2018 £	28/2/16 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		136,380	1
Profit for the year/period		<u>136,379</u>	<u>-</u>

60BC Limited

Registered office: United Kingdom

Nature of business: Dormant company

	% holding	2018 £	
Class of shares:			
Ordinary	75.00		
Aggregate capital and reserves		<u>100</u>	

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2016 £
Trade debtors	632,986	105,921
Amounts owed by group undertakings	1,237	-
Other debtors	<u>6,181</u>	<u>694</u>
	<u>640,404</u>	<u>106,615</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2016 £
Trade creditors	2,673,889	529,429
Taxation and social security	162,750	37,323
Other creditors	<u>558,240</u>	<u>47,977</u>
	<u>3,394,879</u>	<u>614,729</u>

Notes to the Financial Statements - continued
FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

7. **OTHER FINANCIAL COMMITMENTS**

HSBC Bank plc holds a mortgage debenture dated 4th December 2012 secured on the assets of the company.

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in the other creditors is an amount of £5,673 (2016: £21,119) owed to Mr. G. Singh, a director of the company.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr Gurvinder Singh.

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.