

COMPANY REGISTRATION NUMBER: 07477920

**Agriseeds Limited**

**Filleted Unaudited Financial Statements**

**31 December 2017**

# **Agriseeds Limited**

## **Financial Statements**

**Year ended 31 December 2017**

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# Agriseeds Limited

## Statement of Financial Position

**31 December 2017**

		2017	2016
	Note	£	£
<b>Current assets</b>			
Debtors	5	687	46,775
Cash at bank and in hand		45,315	289
		-----	-----
		46,002	47,064
<b>Creditors: amounts falling due within one year</b>	6	600	650
		-----	-----
<b>Net current assets</b>		45,402	46,414
		-----	-----
<b>Total assets less current liabilities</b>		45,402	46,414
		-----	-----
<b>Net assets</b>		45,402	46,414
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		45,302	46,314
		-----	-----
<b>Shareholders funds</b>		45,402	46,414
		-----	-----

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 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 April 2018 , and are signed on behalf of the board by:

Mr D J Palmer

Director

Company registration number: 07477920

# **Agriseeds Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Eastlow Hill Farm, Rougham Green, Bury St Edmunds, IP30 9JS.

#### **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.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. 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 profit and loss account.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Equipment - 20% 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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 4. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2017 and 31 December 2017	2,336 -----	2,336 -----
<b>Depreciation</b>		
At 1 January 2017 and 31 December 2017	2,336 -----	2,336 -----
<b>Carrying amount</b>		
At 31 December 2017	— -----	— -----
At 31 December 2016	— -----	— -----

## 5. Debtors

	2017 £	2016 £
Trade debtors	687	10,637
Other debtors	—	36,138
	687 -----	46,775 -----

## 6. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	600 -----	650 -----

## **7. Director's advances, credits and guarantees**

At 1 January 2017 the director owed £ 35,180 to the company. This was repaid during the year. Interest was charged at the official rate.

# **Agriseeds Limited**

## **Management Information**

**Year ended 31 December 2017**

**The following pages do not form part of the financial statements.**

# **Agriseeds Limited**

## **Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Agriseeds Limited**

### **Year ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agriseeds Limited for the year ended 31 December 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). This report is made solely to the director of Agriseeds Limited in accordance with the terms of our engagement letter dated 28 June 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Agriseeds Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agriseeds Limited and its director for our work or for this report.

It is your duty to ensure that Agriseeds Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Agriseeds Limited. You consider that Agriseeds Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Agriseeds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DAVID ROBERTON & CO Chartered accountant  
84 Whiting Street Bury St Edmunds Suffolk IP33 1NZ  
13 April 2018



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.