

REGISTERED NUMBER: 09600103 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
AGRI BIOTECH INTERNATIONAL LIMITED

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for the Year Ended 31 MAY 2021**

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AGRIBIOTECH INTERNATIONAL LIMITED

COMPANY INFORMATION
for the Year Ended 31 MAY 2021

DIRECTORS:

Mr G Calcagni
Mr R Calcagni

REGISTERED OFFICE:

Enterprise House
2 The Crest
London
NW4 2HN

REGISTERED NUMBER:

09600103 (England and Wales)

ACCOUNTANT:

DICKER ECONOMOU & CO
Chartered Certified Accountants
Enterprise House
2 The Crest
Hendon
London
NW4 2HN

BALANCE SHEET
31 MAY 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Intangible assets	4		21,335		30,478
Tangible assets	5		198,722		314,729
Investments	6		851,164		292,383
Biological assets	7		264,477		271,743
			<u>1,335,698</u>		<u>909,333</u>
CURRENT ASSETS					
Stocks		743,024		625,000	
Debtors	8	1,301,053		1,139,928	
Cash at bank and in hand		<u>598,169</u>		<u>74,127</u>	
		<u>2,642,246</u>		<u>1,839,055</u>	
CREDITORS					
Amounts falling due within one year	9	<u>322,612</u>		<u>1,258,059</u>	
NET CURRENT ASSETS			<u>2,319,634</u>		<u>580,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,655,332</u>		<u>1,490,329</u>
CREDITORS					
Amounts falling due after more than one year	10		<u>1,000,000</u>		<u>1,291,213</u>
NET ASSETS			<u>2,655,332</u>		<u>199,116</u>
CAPITAL AND RESERVES					
Called up share capital	12		2,500,000		152
Retained earnings			<u>155,332</u>		<u>198,964</u>
SHAREHOLDERS' FUNDS			<u>2,655,332</u>		<u>199,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MAY 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2021 and were signed on its behalf by:

Mr G Calcagni - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2021

1. STATUTORY INFORMATION

AGRIBIOTECH INTERNATIONAL 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Know how and licences

Know how and licences is amortised over the estimated life of the asset of eight years.

Development costs

Development costs is amortised over the estimated life of the asset of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings and structures	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost less any provision for impairment.

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 year 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 1) .

4. INTANGIBLE FIXED ASSETS

	Know how £	Development costs £	Totals £
COST			
At 1 June 2020			
and 31 May 2021	<u>73,145</u>	<u>37,020</u>	<u>110,165</u>
AMORTISATION			
At 1 June 2020	42,667	37,020	79,687
Amortisation for year	<u>9,143</u>	<u>-</u>	<u>9,143</u>
At 31 May 2021	<u>51,810</u>	<u>37,020</u>	<u>88,830</u>
NET BOOK VALUE			
At 31 May 2021	<u>21,335</u>	<u>-</u>	<u>21,335</u>
At 31 May 2020	<u>30,478</u>	<u>-</u>	<u>30,478</u>

5. TANGIBLE FIXED ASSETS

	Buildings and structures £	Motor vehicles £	Totals £
COST			
At 1 June 2020	368,918	3,690	372,608
Reclassification/transfer	<u>(80,807)</u>	<u>-</u>	<u>(80,807)</u>
At 31 May 2021	<u>288,111</u>	<u>3,690</u>	<u>291,801</u>
DEPRECIATION			
At 1 June 2020	55,308	2,571	57,879
Charge for year	<u>34,920</u>	<u>280</u>	<u>35,200</u>
At 31 May 2021	<u>90,228</u>	<u>2,851</u>	<u>93,079</u>
NET BOOK VALUE			
At 31 May 2021	<u>197,883</u>	<u>839</u>	<u>198,722</u>
At 31 May 2020	<u>313,610</u>	<u>1,119</u>	<u>314,729</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2021

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in joint venture £	Interest in associate £	Totals £
COST				
At 1 June 2020	19,684	202,381	116,255	338,320
Additions	470,708	88,073	-	558,781
At 31 May 2021	490,392	290,454	116,255	897,101
PROVISIONS				
At 1 June 2020 and 31 May 2021	-	-	45,937	45,937
NET BOOK VALUE				
At 31 May 2021	490,392	290,454	70,318	851,164
At 31 May 2020	19,684	202,381	70,318	292,383

7. BIOLOGICAL ASSETS

	Orchards £
COST	
At 1 June 2020	271,743
Transfer	(7,266)
At 31 May 2021	264,477
NET BOOK VALUE	
At 31 May 2021	264,477
At 31 May 2020	271,743

Orchards

This relates to a nut orchard planted on 61 hectares of land situated in the Republic of Kazakhstan.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	248,963	460,981
Amounts owed by group undertakings	919,903	626,347
Other debtors	84,000	4,625
Tax	35,351	35,351
Prepayments and accrued income	12,836	12,624
	<u>1,301,053</u>	<u>1,139,928</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Trade creditors	285,781	439,513
Other creditors	35,351	-
Directors' current accounts	-	776,854
Accruals and deferred income	1,480	41,692
	<u>322,612</u>	<u>1,258,059</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.21	31.5.20
	£	£
Other loans - 1-2 years	1,000,000	-
Other loans more 5yrs non-inst	-	1,291,213
	<u>1,000,000</u>	<u>1,291,213</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	-	1,291,213

11. LEASING AGREEMENTS

The company entered into a land lease expiring in more than 5 years at an annual rent of \$12,200 US dollars.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.5.21	31.5.20
Number:	Class:	Nominal value:	£	£
20,000,000	Ordinary	10p	2,000,000	100
350,000	Ordinary A	10p	350,000	52
150,000	Ordinary B	10p	150,000	-
			<u>2,500,000</u>	<u>152</u>

13. ULTIMATE CONTROLLING PARTY

The controlling party is Mr G Calcagni.

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.