

**AGWAY FOOD PRODUCTS (NI) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

AGWAY FOOD PRODUCTS (NI) LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Accountants' report</u>	<u>4</u>
<u>Statement of financial position</u>	<u>5</u>
<u>Notes to the accounts</u>	<u>6</u>

AGWAY FOOD PRODUCTS (NI) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

Directors	Mr Gerry Braiden Mrs Carol Braiden
Secretary	Mrs Carol Braiden
Company Number	NI029203 (Northern Ireland)
Registered Office	W F Lemon & Co Ltd 76 Main Street Lisnaskea Co Fermanagh BT92 0JD
Accountants	W F Lemon & Co Ltd 76 Main Street Lisnaskea Co Fermanagh BT92 0JD

AGWAY FOOD PRODUCTS (NI) LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Agway Food Products (NI) Limited on the preparation of the unaudited statutory accounts for the 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 accounts of Agway Food Products (NI) Limited for the year ended 31 December 2017 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Agway Food Products (NI) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Agway Food Products (NI) Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agway Food Products (NI) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Agway Food Products (NI) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Agway Food Products (NI) Limited. You consider that Agway Food Products (NI) 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 accounts of Agway Food Products (NI) 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 accounts.

W F Lemon & Co Ltd

76 Main Street
Lisnaskea
Co Fermanagh
BT92 0JD

27 April 2018

AGWAY FOOD PRODUCTS (NI) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	2,899	1,026
Current assets			
Debtors	5	64,141	110,294
Cash at bank and in hand		203,235	299,168
		<u>267,376</u>	<u>409,462</u>
Creditors: amounts falling due within one year	<u>6</u>	2,852	(65,996)
Net current assets		<u>270,228</u>	<u>343,466</u>
Net assets		<u>273,127</u>	<u>344,492</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>273,027</u>	<u>344,392</u>
Shareholders' funds		<u>273,127</u>	<u>344,492</u>

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. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 27 April 2018.

Mr Gerry Braiden
Director

Company Registration No. NI029203

AGWAY FOOD PRODUCTS (NI) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Statutory information

Agway Food Products (NI) Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI029203. The registered office is W F Lemon & Co Ltd, 76 Main Street, Lisnaskea, Co Fermanagh, BT92 0JD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% Straight Line
Fixtures & fittings	20% Straight Line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

AGWAY FOOD PRODUCTS (NI) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 January 2017	8,621
Additions	2,982
At 31 December 2017	11,603
Depreciation	
At 1 January 2017	7,595
Charge for the year	1,109
At 31 December 2017	8,704
Net book value	
At 31 December 2017	2,899
At 31 December 2016	1,026

5 Debtors

	2017 £	2016 £
Trade debtors	-	46,722
Other debtors	64,141	63,572
	64,141	110,294

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	1,033	68
Trade creditors	-	55,989
Taxes and social security	(5,385)	7,407
Other creditors	1,500	2,532
	(2,852)	65,996

7 Share capital

	2017 £	2016 £
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

8 Average number of employees

During the year the average number of employees was 2 (2016: 2).

