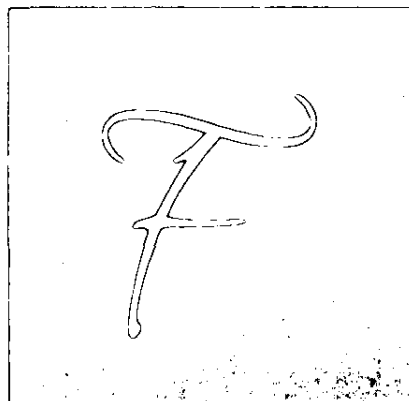


Company Registration No. SC183233 (Scotland)

**AGRICO UK LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2012**



**FINLAYSONS**  
**CHARTERED ACCOUNTANTS**

FRIDAY



**PERTH OFFICE**

4 Albert Place, Perth PH2 8JE  
Tel: 01738 626163 Fax: 01738 440485  
Email: [info@finlaysonscs.co.uk](mailto:info@finlaysonscs.co.uk)

**CRIEFF OFFICE**

15 High Street, Crieff PH7 3HU  
Tel: 01764 654044 Fax: 01764 655487  
Email: [info@finlaysonscs.co.uk](mailto:info@finlaysonscs.co.uk)

# AGRICO UK LTD

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# AGRICO UK LTD

## INDEPENDENT AUDITORS' REPORT TO AGRICO UK LTD

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Agrico UK Ltd for the year ended 31 July 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our 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 accounts 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 accounts to the Registrar of Companies and whether the abbreviated accounts 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

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

*J. McEwen.*

**James H McEwen FCCA (Senior Statutory Auditor)**  
for and on behalf of Finlaysons

**Chartered Accountants**  
**Statutory Auditor**

5 October 2012

4 Albert Place  
PERTH  
PH2 8JE



# AGRICO UK LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	532,335	542,607
<b>Current assets</b>			
Stocks		5,000	5,000
Debtors		796,556	823,200
Cash at bank and in hand		234,505	501,229
		<u>1,036,061</u>	<u>1,329,429</u>
<b>Creditors: amounts falling due within one year</b>		<u>(285,071)</u>	<u>(238,907)</u>
<b>Net current assets</b>		750,990	1,090,522
<b>Total assets less current liabilities</b>		1,283,325	1,633,129
<b>Creditors: amounts falling due after more than one year</b>		(50,020)	-
		<u>1,233,305</u>	<u>1,633,129</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000,000	1,000,000
Profit and loss account		233,305	633,129
<b>Shareholders' funds</b>		<u>1,233,305</u>	<u>1,633,129</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 4 October 2012

J J van Hoogen  
Director

Company Registration No. 5C183233



# AGRICO UK LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 JULY 2012

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years.

##### 1.5 Patents

Trade marks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

##### 1.6 Research and development

Expenditure on knowhow is written off over its estimated useful life of five years.

##### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	over 25 years
Plant and machinery	over 4 to 10 years
Fixtures, fittings & equipment	over 3 years
Motor vehicles	over 4 years

##### 1.8 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.9 Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.10 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

##### 1.11 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# AGRICO UK LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2012

#### 1 Accounting policies

(continued)

##### 1.12 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 August 2011	906,000	1,658,840	2,564,840
Additions	-	116,955	116,955
Disposals	-	(71,283)	(71,283)
At 31 July 2012	906,000	1,704,512	2,610,512
<b>Depreciation</b>			
At 1 August 2011	906,000	1,116,233	2,022,233
On disposals	-	(53,240)	(53,240)
Charge for the year	-	109,184	109,184
At 31 July 2012	906,000	1,172,177	2,078,177
<b>Net book value</b>			
At 31 July 2012	-	532,335	532,335
At 31 July 2011	-	542,607	542,607

#### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
1,000,000 Ordinary Shares of £1 each	1,000,000	1,000,000

#### 4 Ultimate parent company

The ultimate parent company is Agrico Holding B.V., a company incorporated in Holland.