

Registered number  
07066444

## GFP (Agriculture) Limited

Abbreviated Accounts

31 December 2011

SATURDAY



A04 \*A1EKSynd\* #318  
04/08/2012  
COMPANIES HOUSE

**GFP (Agriculture) Limited**  
**Registered number: 07066444**  
**Abbreviated Balance Sheet**  
**as at 31 December 2011**

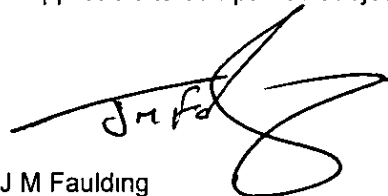
	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	401,608	340,807
<b>Current assets</b>			
Stocks		193,008	50,850
Debtors		240,663	496,846
Cash at bank and in hand		208,984	697,664
		<u>642,655</u>	<u>1,245,360</u>
<b>Creditors' amounts falling due within one year</b>		<u>(585,693)</u>	<u>(1,207,874)</u>
<b>Net current assets</b>		56,962	37,486
<b>Total assets less current liabilities</b>		<u>458,570</u>	<u>378,293</u>
<b>Creditors' amounts falling due after more than one year</b>		(276,894)	(288,844)
<b>Net assets</b>		<u>181,676</u>	<u>89,449</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		181,576	89,349
<b>Shareholders' funds</b>		<u>181,676</u>	<u>89,449</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



Mr J M Faulding  
 Director

Approved by the board on 2 August 2012

**GFP (Agriculture) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

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

***Depreciation***

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

Plant, machinery and office equipment	10% straight line & 20% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

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

***Deferred taxation***

Full provision has not been made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes, as the potential provision is immaterial

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**GFP (Agriculture) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2011**

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 January 2011	378,675
Additions	<u>111,237</u>
At 31 December 2011	<u>489,912</u>
<b>Depreciation</b>	
At 1 January 2011	37,868
Charge for the year	<u>50,436</u>
At 31 December 2011	<u>88,304</u>
<b>Net book value</b>	
At 31 December 2011	<u>401,608</u>
At 31 December 2010	<u>340,807</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>