

Company Registration No. SC117399 (Scotland)

AGRI-BIO LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



AGRI-BIO LIMITED

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AGRI-BIO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

| | Notes | 2015 | | 2014 | |
|---|-------|-----------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 513,020 | | 4,287 |
| Current assets | | | | | |
| Debtors | | 19,800 | | 74,696 | |
| Cash at bank and in hand | | 547,960 | | 960,023 | |
| | | <u>567,760</u> | | <u>1,034,719</u> | |
| Creditors: amounts falling due within one year | | <u>(36,518)</u> | | <u>(33,638)</u> | |
| Net current assets | | | <u>531,242</u> | | <u>1,001,081</u> |
| Total assets less current liabilities | | | <u>1,044,262</u> | | <u>1,005,368</u> |
| Provisions for liabilities | | | <u>(579)</u> | | <u>(857)</u> |
| | | | <u>1,043,683</u> | | <u>1,004,511</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 1,043,583 | | 1,004,411 |
| Shareholders' funds | | | <u>1,043,683</u> | | <u>1,004,511</u> |

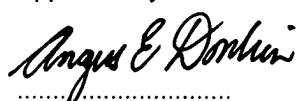
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8/1/16



Mr A E Donkin
Director

Company Registration No. SC117399

AGRI-BIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for the sale of specialised agricultural chemical products net of VAT and trade discounts. Revenue is recognised on despatch.

Rental income is recognised on a straight line basis over the term of the lease.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

| | |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
| Office equipment | 25% reducing balance |

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered.

Deferred tax is not recognised when fixed assets are revalued, unless by the balance sheet date there is a binding agreement to sell the revalued asset and the gain or loss expected to arise on the sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely that not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax assets and liabilities are not discounted.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

AGRI-BIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

| | Tangible assets |
|-----------------------|------------------------|
| | £ |
| Cost | |
| At 1 January 2015 | 39,479 |
| Additions | 509,803 |
| At 31 December 2015 | <u>549,282</u> |
| Depreciation | |
| At 1 January 2015 | 35,192 |
| Charge for the year | 1,070 |
| At 31 December 2015 | <u>36,262</u> |
| Net book value | |
| At 31 December 2015 | <u>513,020</u> |
| At 31 December 2014 | <u>4,287</u> |

3 Share capital

| | 2015 | 2014 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |