

Reg

Agrimin Limited
Abbreviated Financial Statements
for the year ended 30 June 1995



Company No. 1363538

Agrimin Limited

Contents

	Page
Auditors' Report	1
Balance Sheet	2
Notes to the Abbreviated Financial Statements	3 - 5

Agrimin Limited

**Auditors' Report to the Directors of Agrimin Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Agrimin Limited for the year ended 30 June 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 June 1995, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that Schedule.

On 22 April 1996 We reported, as auditors of Agrimin Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1995, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 3.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

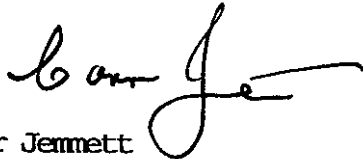
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'



Carr Jenmett
Chartered Accountants and Registered Auditor

22 April 1996
.....

66 St Peters Avenue
Cleethorpes
South Humberside
DN35 HP

Agrimin Limited

Abbreviated Balance Sheet
as at 30 June 1995

	Notes	1995 £	1994 £
Fixed Assets			
Intangible assets	2	6,000	6,000
Tangible assets	3	123,931	123,347
Investments	4	2	-
		<u>129,933</u>	<u>129,347</u>
Current Assets			
Stocks		92,329	65,041
Debtors		488,879	465,866
Cash at bank and in hand		2,439	79,128
		<u>583,647</u>	<u>610,035</u>
Creditors: amounts falling due within one year		(571,187)	(598,007)
Net Current Assets		<u>12,460</u>	<u>12,028</u>
Total Assets Less Current Liabilities		<u>142,393</u>	<u>141,375</u>
Creditors: amounts falling due after more than one year		(19,197)	(28,491)
Provision for Liabilities and Charges		<u>(13,800)</u>	<u>(14,100)</u>
		<u>£ 109,396</u>	<u>£ 98,784</u>
Capital and Reserves			
Called up share capital	5	2,500	2,500
Profit and loss account		106,896	96,284
		<u>£ 109,396</u>	<u>£ 98,784</u>

In preparing these abbreviated financial statements:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 19.3.96...



Director
J P McCulloch



R Jackson

Agrimmin Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 1995

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

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	-	10%/25% Straight line
Fixtures, fittings and equipment	-	10%/20% Straight line
Motor vehicles	-	25% Straight line

No depreciation is provided in respect of freehold land or buildings as the directors intend to maintain the buildings to such a high standard that their value will not decline. In the directors opinion, depreciation is not material and thus has not been charged.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Agrimin Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 1995

2. Intangible Fixed Assets

	Product Licence £
Cost	
At 1 July 1994 & at 30 June 1995	6,000
Net book value	
At 30 June 1995	£ 6,000
At 30 June 1994	£ 6,000

3. Tangible Assets

	Land and buildings Freehold £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 July 1994	90,425	8,110	22,389	26,490	147,414
Additions	-	3,900	2,699	14,200	20,799
Disposals	-	-	(3,976)	(12,590)	(16,566)
At 30 June 1995	90,425	12,010	21,112	28,100	151,647
Depreciation					
At 1 July 1994	-	2,931	11,365	9,771	24,067
On disposals	-	-	(1,627)	(6,295)	(7,922)
Charge for year	-	1,786	2,760	7,025	11,571
At 30 June 1995	-	4,717	12,498	10,501	27,716
Net book values					
At 30 June 1995	£ 90,425	£ 7,293	£ 8,614	£ 17,599	£ 123,931
At 30 June 1994	£ 90,425	£ 5,179	£ 11,024	£ 16,719	£ 123,347

Agrimin Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 1995

4.	Fixed Asset Investments	1995 £	1994 £
	Subsidiary undertakings	2	-
	Investment in subsidiary undertakings		
		Shares £	Loans £
	Cost		Total £
	Additions	2	20,098
	At 30 June 1995	2	20,098
	Net Book Values		
	At 30 June 1995	£ 2	£ 20,098

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

The company owns 100% of the issued share capital of Classical Health Company Limited, a company incorporated in England and Wales. This subsidiary made a loss after tax of £5,242 for the period from commencement of trade to 30 June 1995. Consolidated accounts have not been prepared as the group, being small, is exempt from preparing consolidated accounts by the Companies Act 1985.

5.	Share Capital	1995 £	1994 £
	Authorised		
	5,000 Ordinary shares class 1 of £1 each	5,000	5,000
	Allotted, called up and fully paid		
	2,500 Ordinary shares class 1 of £1 each	2,500	2,500