

**REGISTERED NUMBER: 02020706 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 30 June 2018  
for  
AGRIHIRE LIMITED**

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for the Year Ended 30 June 2018**

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**AGRIHIRE LIMITED**  
**Company Information**  
**for the Year Ended 30 June 2018**

**DIRECTORS:** Mr T Hubert  
Mrs D R Hubert

**SECRETARY:** Mrs D R Hubert

**REGISTERED OFFICE:** Fidgeons Farm  
Bullen Lane  
Bramford  
Ipswich  
Suffolk  
IP8 4JJ

**REGISTERED NUMBER:** 02020706 (England and Wales)

**ACCOUNTANTS:** Turner & Ellerby  
Chartered Certified Accountants  
5 Church Street  
Framlingham  
Woodbridge  
Suffolk  
IP13 9BQ

**AGRIHIRE LIMITED (Registered number: 02020706)****Balance Sheet  
30 June 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		893,736		739,701
<b>CURRENT ASSETS</b>					
Stocks		494,401		480,376	
Debtors	5	293,331		279,190	
Cash at bank and in hand		<u>48,017</u>		<u>8,978</u>	
		835,749		768,544	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>678,598</u>		<u>523,794</u>	
<b>NET CURRENT ASSETS</b>			<u>157,151</u>		<u>244,750</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,050,887		984,451
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(188,090)		(146,048)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(154,069)</u>		<u>(132,055)</u>
<b>NET ASSETS</b>			<u>708,728</u>		<u>706,348</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			300		300
Retained earnings			<u>708,428</u>		<u>706,048</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>708,728</u>		<u>706,348</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**AGRIHIRE LIMITED (Registered number: 02020706)**

**Balance Sheet - continued  
30 June 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2019 and were signed on its behalf by:

Mr T Hubert - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 June 2018**

**1. STATUTORY INFORMATION**

AGRIHIRE LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 15% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Grants**

Grants received in respect of capital items are recognised in the financial statements over a deferred period in line with the estimated useful economic life of the assets.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 - 19) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 July 2017	111,173	1,254,923	23,222	1,389,318
Additions	57,127	424,331	3,691	485,149
Disposals	-	(221,545)	(1,142)	(222,687)
At 30 June 2018	<u>168,300</u>	<u>1,457,709</u>	<u>25,771</u>	<u>1,651,780</u>
<b>DEPRECIATION</b>				
At 1 July 2017	66,498	564,489	18,630	649,617
Charge for year	18,957	130,628	1,901	151,486
Eliminated on disposal	-	(42,075)	(984)	(43,059)
At 30 June 2018	<u>85,455</u>	<u>653,042</u>	<u>19,547</u>	<u>758,044</u>
<b>NET BOOK VALUE</b>				
At 30 June 2018	<u>82,845</u>	<u>804,667</u>	<u>6,224</u>	<u>893,736</u>
At 30 June 2017	<u>44,675</u>	<u>690,434</u>	<u>4,592</u>	<u>739,701</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 July 2017	396,425
Additions	184,640
Transfer to ownership	<u>(118,051)</u>
At 30 June 2018	<u>463,014</u>
<b>DEPRECIATION</b>	
At 1 July 2017	94,272
Charge for year	57,743
Transfer to ownership	<u>(32,740)</u>
At 30 June 2018	<u>119,275</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>343,739</u>
At 30 June 2017	<u>302,153</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	250,134	227,338
VAT	-	1,795
Prepayments	<u>43,197</u>	<u>50,057</u>
	<u>293,331</u>	<u>279,190</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	20,000	-
Hire purchase contracts	121,905	97,735
Trade creditors	375,004	305,947
Tax	-	26,798
Social security and other taxes	10,528	10,282
VAT	22,223	-
Deferred capital grant	12,000	16,000
Directors' current accounts	124	26
Accruals and deferred income	<u>116,814</u>	<u>67,006</u>
	<u>678,598</u>	<u>523,794</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Bank loans - 1-2 years	20,000	-
Bank loans - 2-5 years	56,667	-
Hire purchase contracts	<u>111,423</u>	<u>146,048</u>
	<u>188,090</u>	<u>146,048</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>233,328</u>	<u>243,783</u>

Amounts owing under finance leases and hire purchase contracts are secured on the assets to which they relate.

**9. PROVISIONS FOR LIABILITIES**

	2018 £	2017 £
Deferred tax	<u>154,069</u>	<u>132,055</u>
		Deferred tax
		£
Balance at 1 July 2017		132,055
Movement in year		<u>22,014</u>
Balance at 30 June 2018		<u>154,069</u>

**10. CONTINGENT LIABILITIES**

Under the terms of the grant funding, should the Company breach any of the conditions, the whole or part of the grant may be repayable.

**11. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr T & Mrs D R Hubert by virtue of their 100% shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.