

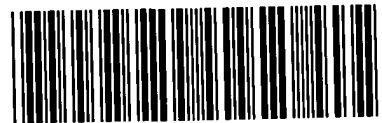
FARMTECH SERVICES LIMITED

UNAUDITED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2018

Registered No. 05765389

TUESDAY



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12/06/2018
COMPANIES HOUSE

FARMTECH SERVICES LIMITED

(Registered No. 05765389)

BALANCE SHEET**AT 30 APRIL 2018**

	<u>Note</u>	£	£	2017	£
Fixed assets					
Tangible assets	5		14,774		18,506
Current assets					
Stock	6	76,048		71,000	
Debtors	7	162,905		272,304	
Cash at bank		521,349		349,344	
		<u>760,302</u>		<u>692,648</u>	
Creditors: Amounts falling due within one year	8	<u>(177,201)</u>		<u>(284,823)</u>	
Net current assets			583,101		407,825
Total assets less current liabilities			<u>597,875</u>		<u>426,331</u>
Creditors: Amounts falling due after more than one year	-		-		-
Provisions for liabilities and charges			(2,807)		(3,516)
			<u>£ 595,068</u>		<u>£ 422,815</u>

FARMTECH SERVICES LIMITED

(Registered No. 05765389)

BALANCE SHEET

AT 30 APRIL 2018

(continued)

	<u>Note</u>					<u>2017</u>	
		£	£	£		£	£
<u>Net Assets</u> (page 1)			<u>£ 595,068</u>			<u>£ 422,815</u>	
Capital and reserves							
Called up share capital			100			100	
Profit and loss account			<u>594,968</u>			<u>422,715</u>	
Total Equity			<u>£ 595,068</u>			<u>£ 422,815</u>	

For the year ended 30 April 2018, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board of Directors on 22 May 2018 and signed on its behalf by:



W A Keown-Boyd Esq - Director

The notes on pages 3 to 8 form part of these financial statements.

FARMTECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2018

1. General information

The company is a company limited by share capital and incorporated in England.

The address of its registered office is:

Bewell House
Bewell Street
Hereford
HR4 0BA

The principal place of business is:

1 Faraday Road
Hereford
HR4 9NS

These financial statements were authorised for issue by the Board on 22 May 2018.

Principal activities

The company's principal activities during the year remained those of supplying specialist products to the poultry farming industry.

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102, section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

FARMTECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2018

(continued)

2. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:

Motor vehicles	-	25% of written down value per annum
Plant and machinery	-	15% of cost per annum
Fixtures and fittings	-	20% of cost per annum
Computer equipment	-	33% of cost per annum

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

FARMTECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2018

(continued)

2. Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit and loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

FARMTECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2018

(continued)

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 3).

5. Tangible fixed assets

	<u>Motor vehicles</u>	<u>Plant and machinery</u>	<u>Fixtures fittings and equipment</u>	<u>Total</u>
	£	£	£	£
Cost				
At 1 May 2017	32,975	1,945	12,315	47,235
Additions	-	1,500	-	1,500
Disposals	-	-	(4,433)	(4,433)
At 30 April 2018	<u>32,975</u>	<u>3,445</u>	<u>7,882</u>	<u>44,302</u>
Depreciation				
At 1 May 2017	17,514	1,823	9,392	28,729
Charge for the year	3,865	206	1,161	5,232
Disposals	-	-	(4,433)	(4,433)
At 30 April 2018	<u>21,379</u>	<u>2,029</u>	<u>6,120</u>	<u>29,528</u>
Net book amount				
At 30 April 2018	<u>£ 11,596</u>	<u>£ 1,416</u>	<u>£ 1,762</u>	<u>£ 14,774</u>
At 1 May 2017	<u>£ 15,461</u>	<u>£ 122</u>	<u>£ 2,923</u>	<u>£ 18,506</u>

FARMTECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2018

(continued)

6. Stock	<u>2018</u>	<u>2017</u>
	£	£
Stock	<u>76,048</u>	<u>71,000</u>
7. Debtors: Amounts falling due within one year		
Trade debtors	160,114	269,811
Prepayments	<u>2,791</u>	<u>2,493</u>
	<u>162,905</u>	<u>272,304</u>
8. Creditors: Amounts falling due within one year		
Trade creditors	79,282	100,006
Corporation tax	43,570	52,290
Other taxes and social security	23,703	20,978
Other creditors	<u>30,646</u>	<u>111,549</u>
	<u>177,201</u>	<u>284,823</u>

FARMTECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2018

(continued)

9. Pension commitments

The company operates defined contribution schemes on behalf of its directors and employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to these funds and amounted to £188 (2017 - £Nil).

10. Other commitments

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £82,500 (2017 - £8,302). This includes rent of the company's trading premises for a period of five years