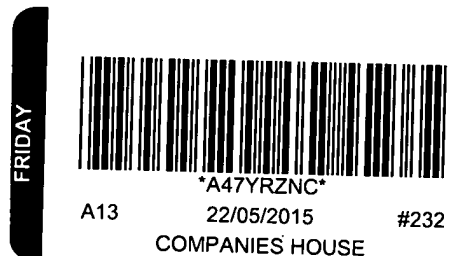


financial statements abbreviated unaudited

Allen Agriculture Limited

For the year ended: 31 August 2014

Company registration number: 01326785



ALLEN AGRICULTURE LIMITED

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ALLEN AGRICULTURE LIMITED
REGISTERED NUMBER: 01326785

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		215,275		215,616
CURRENT ASSETS					
Stocks		658,137		748,844	
Debtors		1,332,384		1,686,632	
Cash at bank and in hand		406,245		110,370	
		<u>2,396,766</u>		<u>2,545,846</u>	
CREDITORS: amounts falling due within one year	3	<u>(847,083)</u>		<u>(1,004,285)</u>	
NET CURRENT ASSETS			<u>1,549,683</u>		<u>1,541,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,764,958</u>		<u>1,757,177</u>
CREDITORS: amounts falling due after more than one year	4		<u>(120,810)</u>		<u>(117,615)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(19,743)</u>		<u>(27,277)</u>
NET ASSETS			<u>1,624,405</u>		<u>1,612,285</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>1,614,405</u>		<u>1,602,285</u>
SHAREHOLDERS' FUNDS			<u>1,624,405</u>		<u>1,612,285</u>

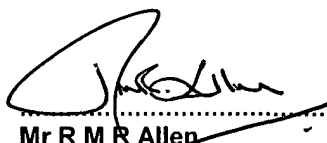
ALLEN AGRICULTURE LIMITED


ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2014

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr R M R Allen
Director


.....
Mrs J M Allen
Director

Date: 15/5/15.

The notes on pages 3 to 5 form part of these financial statements.

ALLEN AGRICULTURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Agricultural warehouse improvements	-	25% straight line
Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Office equipment	-	33.3% straight line
Land	-	no depreciation is charged on the land

1.4 Stocks

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

The company held £60,266 of consignment stock at 31 August 2014 (2013: £148,466) which is not recorded on the balance sheet.

The principal terms of the consignment agreement, which can generally be terminated by either side, are such that the company can return any or all of the stock to the supplier without financial or commercial penalties.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ALLEN AGRICULTURE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

1. ACCOUNTING POLICIES (continued)**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2013	785,335
Additions	81,196
At 31 August 2014	<u>866,531</u>
Depreciation	
At 1 September 2013	569,719
Charge for the year	81,537
At 31 August 2014	<u>651,256</u>
Net book value	
At 31 August 2014	<u><u>215,275</u></u>
At 31 August 2013	<u><u>215,616</u></u>

Included in land and buildings is freehold land which cost £26,302, which has not been depreciated.

ALLEN AGRICULTURE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

3. CREDITORS:**Amounts falling due within one year**

The hire purchase agreements liability disclosed under creditors falling due within one year is secured by the company in the current year totalling £52,978 (2013: £36,336).

4. CREDITORS:**Amounts falling due after more than one year**

The hire purchase agreements liability disclosed under creditors falling due within more than one year is secured by the company in the current year totalling £120,810 (2013: £117,615).

5. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent company is Allen Agriculture (Holdings) Limited, a company registered in England, which holds 100% of the company's issued share capital.