

COMPANY REGISTRATION NUMBER: 02997622

AGRASAV LIMITED
Unaudited Financial Statements
31 December 2016



GARRATTS WOLVERHAMPTON LIMITED

Chartered accountant
29 Waterloo Road
Wolverhampton
WV1 4DJ

AGRASAV LIMITED

Financial Statements

Year ended 31 December 2016

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AGRASAV LIMITED

Officers and Professional Advisers

The Board of Directors

Dr R L Agrawal
Mrs S Agrawal

Company Secretary

Miss A Agrawal

Registered Office

6 Redcroft Lane
Bursledon
Southampton
Hampshire
SO31 8GS

Accountants

Garratts Wolverhampton Limited
Chartered accountant
29 Waterloo Road
Wolverhampton
WV1 4DJ

AGRASAV LIMITED

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	641,403	641,427
Current assets			
Debtors	7	3,282	8,363
Cash at bank and in hand		43,396	10,649
		<u>46,678</u>	<u>19,012</u>
Creditors: amounts falling due within one year	8	19,663	34,415
Net current assets/(liabilities)		<u>27,015</u>	<u>(15,403)</u>
Total assets less current liabilities		<u>668,418</u>	<u>626,024</u>
Net assets		<u>668,418</u>	<u>626,024</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		668,318	625,924
Members funds		<u>668,418</u>	<u>626,024</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from 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 financial statements 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 financial statements.

The statement of financial position
continues on the following page.

The notes on pages 4 to 6 form part of these financial statements.

AGRASAV LIMITED

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 20 September 2017, and are signed on behalf of the board by:



Dr R L Agrawal
Director

Company registration number: 02997622

The notes on pages 4 to 6 form part of these financial statements.

AGRASAV LIMITED

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Redcroft Lane, Bursledon, Southampton, Hampshire, SO31 8GS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

AGRASAV LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 30% reducing balance
Office Equipment	- 33% straight line

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.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2015: 1).

5. Profit before taxation

Profit before taxation is stated after charging:

	2016 £	2015 £
Depreciation of tangible assets	<u>24</u>	<u>35</u>

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 Jan 2016 and 31 Dec 2016	<u>641,347</u>	<u>2,055</u>	<u>2,571</u>	<u>645,973</u>
Depreciation				
At 1 January 2016	—	1,975	2,571	4,546
Charge for the year	—	24	—	24
At 31 December 2016	<u>—</u>	<u>1,999</u>	<u>2,571</u>	<u>4,570</u>
Carrying amount				
At 31 December 2016	<u>641,347</u>	<u>56</u>	<u>—</u>	<u>641,403</u>
At 31 December 2015	<u>641,347</u>	<u>80</u>	<u>—</u>	<u>641,427</u>

7. Debtors

	2016 £	2015 £
Other debtors	<u>3,282</u>	<u>8,363</u>

AGRASAV LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	2,010	3,581
Corporation tax	10,704	8,937
Director loan accounts	59	46
Other creditors	6,890	21,851
	<u>19,663</u>	<u>34,415</u>

9. Directors' advances, credits and guarantees

There were no directors' advances, credits or guarantees during the year.

10. Related party transactions

The company was under the control of Dr R L Agrawal throughout the current and previous year.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.