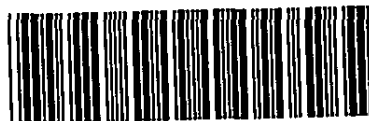


# **DDM Agriculture Limited**

## **Abbreviated Accounts**

**for the Year Ended 30 June 2013**

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COMPANIES HOUSE

**DDM Agriculture Limited**  
**Registration number: 03740827**  
**Abbreviated Balance Sheet at 30 June 2013**

		2013		2012	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible fixed assets	2		40,951		47,971
Tangible fixed assets	2		<u>73,529</u>		<u>48,756</u>
			114,480		96,727
<b>Current assets</b>					
Stocks		42,463		182,205	
Debtors		143,220		246,728	
Cash at bank and in hand		<u>262,841</u>		<u>54,968</u>	
		448,524		483,901	
Creditors Amounts falling due within one year		<u>(224,355)</u>		<u>(298,984)</u>	
Net current assets			<u>224,169</u>		<u>184,917</u>
Total assets less current liabilities			338,649		281,644
Provisions for liabilities			<u>(6,561)</u>		<u>(5,376)</u>
Net assets			<u>332,088</u>		<u>276,268</u>
<b>Capital and reserves</b>					
Called up share capital	3	5,000		5,000	
Profit and loss account		<u>327,088</u>		<u>271,268</u>	
Shareholders' funds			<u>332,088</u>		<u>276,268</u>

For the year ending 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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 provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 21/1/14 and signed on its behalf by



Mr G Johnston  
Director

The notes on pages 2 to 4 form an integral part of these financial statements

## DDM Agriculture Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

#### 1 Accounting policies

##### **Basis of preparation**

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)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	over 20 years

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	15% reducing balance
Motor vehicles	25% reducing balance
Property improvements	10% straight line

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

The notes on pages 2 to 4 form an integral part of these financial statements

## DDM Agriculture Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 July 2012	140,401	107,853	248,254
Additions	-	41,713	41,713
At 30 June 2013	<u>140,401</u>	<u>149,566</u>	<u>289,967</u>
<b>Amortisation</b>			
At 1 July 2012	92,430	59,097	151,527
Charge for the year	7,020	16,940	23,960
At 30 June 2013	<u>99,450</u>	<u>76,037</u>	<u>175,487</u>
<b>Net book value</b>			
At 30 June 2013	<u>40,951</u>	<u>73,529</u>	<u>114,480</u>
At 30 June 2012	<u>47,971</u>	<u>48,756</u>	<u>96,727</u>

## 3 Share capital

#### Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

The notes on pages 2 to 4 form an integral part of these financial statements

**DDM Agriculture Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2013**

**4 Related party transactions**

**Directors' advances and credits**

	<b>2013 Advance/ Credit £</b>	<b>2013 Repaid £</b>	<b>2012 Advance/ Credit £</b>	<b>2012 Repaid £</b>
<b>Mr A R Dale</b>	<u>14,815</u>	<u>32,430</u>	<u>51,658</u>	<u>33,150</u>
<b>Mr G Johnston</b>	<u>139,232</u>	<u>85,558</u>	<u>1,117</u>	<u>148,300</u>

The notes on pages 2 to 4 form an integral part of these financial statements