REGISTERED NUMBER: 03608932 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Agrid Fencing Limited

Contents of the Financial Statements
for the Year Ended 31 July 2018

Company Information
for the Year Ended 31 July 2018

DIRECTORS:	D M T Pritchard M C Pritchard
SECRETARY:	M C Pritchard
REGISTERED OFFICE:	Barnston House Beacon Lane Heswall Wirral CH60 0EE
BUSINESS ADDRESS:	Chicken Corner Farm Raby Mere Road Raby Wirral Cheshire CH63 4JQ
REGISTERED NUMBER:	03608932 (England and Wales)
ACCOUNTANTS:	Dufton Kellner Limited Chartered Accountants Barnston House Beacon Lane Heswall Wirral Merseyside CH60 0EE

Balance Sheet
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		99,258		137,319
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors	5	521,574		390,879	
Cash at bank and in hand		228,732		396,533	
		765,306		802,412	
CREDITORS					
Amounts falling due within one year	6	228,285		321,627	
NET CURRENT ASSETS			537,021		480,785
TOTAL ASSETS LESS CURRENT LIABILITIES			636,279		618,104
PROVISIONS FOR LIABILITIES			9,938		15,685
NET ASSETS			626,341		602,419
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			625,341		601,419
SHAREHOLDERS' FUNDS			626,341		602,419

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(b) 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 30 January 2019 and were signed on its behalf by:

M C Pritchard - Director

1. **STATUTORY INFORMATION**

Agrid Fencing 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 represents net invoiced sales of goods and services, excluding value added tax. Provision for invoices attributable to future accounting periods are included in deferred income.

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.

Plant and machinery etc	-	25% on cost, 25% on reducing balance, 20% on reducing balance, 15% on reducing balance and 2% 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 Profit and Loss Account, 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.

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.

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2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 18) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2017	
and 31 July 2018	454,800
DEPRECIATION	
At 1 August 2017	317,481
Charge for year	38,061
At 31 July 2018	355,542
NET BOOK VALUE	
At 31 July 2018	99,258
At 31 July 2017	137,319

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

	Plant and machinery etc £
COST	
At 1 August 2017	56,410
Transfer to ownership	(56,410)
At 31 July 2018	-
DEPRECIATION	
At 1 August 2017	31,988
Transfer to ownership	(31,988)
At 31 July 2018	-
NET BOOK VALUE	
At 31 July 2018	-
At 31 July 2017	24,422

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Trade debtors	229,258	286,654
Amounts owed by group undertakings	40,000	40,000
Other debtors	252,316	64,225
	521,574	390,879

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Hire purchase contracts	-	15,274
Trade creditors	155,176	69,613
Taxation and social security	63,009	186,698
Other creditors	10,100	50,042
	228,285	321,627

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.18	31.7.17
	£	£
Hire purchase contracts	-	15,274

Hire purchase liabilities are secured on the assets concerned.

The bank overdraft facility is secured by way of a personal guarantee from the directors of £60,000.

The company has a debenture, dated 27/10/2000, due to Lloyds TSB Bank Plc. This represents fixed and floating charges over the undertaking and all property and assets present and future including goodwill book debts, uncalled capital, buildings, fixtures and fixed plant and machinery.

8. CONTINGENT LIABILITIES

The company is in negotiation with HMRC to unwind a tax strategy entered into many years ago. These negotiations are likely to result in further tax becoming payable. No provision has been made for this tax potentially due as it cannot currently be estimated with sufficient accuracy.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2018 and 31 July 2017:

	31.7.18	31.7.17
	£	£
D M T Pritchard and M C Pritchard		
Balance outstanding at start of year	64,225	1,162
Amounts advanced	440,154	214,532
Amounts repaid	(252,063)	(151,469)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	252,316	64,225

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9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

During the year, interest free, unsecured advances were made to the directors, and were repayable on demand.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Agrid Fencing Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agrid Fencing Limited for the year ended 31 July 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Agrid Fencing Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Agrid Fencing Limited and state those matters that we have agreed to state to the Board of Directors of Agrid Fencing Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agrid Fencing Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Agrid Fencing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Agrid Fencing Limited. You consider that Agrid Fencing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Agrid Fencing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
Merseyside
CH60 0EE

Date: ....