

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
AGRIMAX LIMITED

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FOR THE YEAR ENDED 31 December 2021

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AGRIMAX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2021

DIRECTOR: J Wame

SECRETARY: J Wame

REGISTERED OFFICE: 41 Rodney Road
Cheltenham
Gloucestershire
GL501HX

REGISTERED NUMBER: 03793229 (England and Wales)

ACCOUNTANTS: Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

BANKERS: Lloyds TSB
Cirencester

AGRIMAX LIMITED (REGISTERED NUMBER: 03793229)**BALANCE SHEET**
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,453		1,959
CURRENT ASSETS					
Stocks		404,731		327,365	
Debtors	5	149,160		179,352	
Cash at bank		<u>401,667</u>		<u>1,808,493</u>	
		955,558		2,315,210	
CREDITORS					
Amounts falling due within one year	6	<u>196,319</u>		<u>84,562</u>	
NET CURRENT ASSETS			<u>759,239</u>		<u>2,230,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			760,692		2,232,607
PROVISIONS FOR LIABILITIES	7		<u>363</u>		<u>372</u>
NET ASSETS			<u>760,329</u>		<u>2,232,235</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>760,319</u>		<u>2,232,225</u>
SHAREHOLDERS' FUNDS			<u>760,329</u>		<u>2,232,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 September 2022 and were signed by:

J Wame - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2021

1. STATUTORY INFORMATION

Agrimax 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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 Income Statement, 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.

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 1 (2020 - 2).

AGRIMAX LIMITED (REGISTERED NUMBER: 03793229)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2021	415	4,389	4,804
Disposals	-	(361)	(361)
At 31 December 2021	<u>415</u>	<u>4,028</u>	<u>4,443</u>
DEPRECIATION			
At 1 January 2021	248	2,597	2,845
Charge for year	33	359	392
Eliminated on disposal	-	(247)	(247)
At 31 December 2021	<u>281</u>	<u>2,709</u>	<u>2,990</u>
NET BOOK VALUE			
At 31 December 2021	<u>134</u>	<u>1,319</u>	<u>1,453</u>
At 31 December 2020	<u>167</u>	<u>1,792</u>	<u>1,959</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	102,368	84,032
Other debtors	16,470	-
Directors' loan accounts	-	95,000
VAT	27,911	-
Prepayments	<u>2,411</u>	<u>320</u>
	<u>149,160</u>	<u>179,352</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	132,236	5,128
Tax	61,347	40,639
Social security and other taxes	736	3,585
VAT	-	33,210
Accrued expenses	<u>2,000</u>	<u>2,000</u>
	<u>196,319</u>	<u>84,562</u>

7. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>363</u>	<u>372</u>
		Deferred tax £
Balance at 1 January 2021		372
Provided during year		(9)
Balance at 31 December 2021		<u>363</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
S R Townsend		
Balance outstanding at start of year	95,000	76,744
Amounts advanced	-	164,531
Amounts repaid	(95,000)	(146,275)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>95,000</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Warne.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AGRIMAX LIMITED

The following reproduces the text of the report prepared for the director 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 director 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 Agrimax Limited for the year ended 31 December 2021 which comprise the Income statement, Balance sheet, Statement of changes in equity 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 director of Agrimax Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Agrimax Limited and state those matters that we have agreed to state to the director of Agrimax Limited 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 Agrimax Limited and its director for our work or for this report.

It is your duty to ensure that Agrimax 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 Agrimax Limited. You consider that Agrimax 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 Agrimax 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.

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

12 September 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.