

REGISTERED NUMBER: 04222821 (England and Wales)

ELGRO POTATOES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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FOR THE YEAR ENDED 30 JUNE 2017**

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ELGRO POTATOES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:

R Hardy
M R Webb
A Saul

SECRETARY:

M R Webb

REGISTERED OFFICE:

Willoughby Yard
Willoughby Hills
Fishtoft
Boston
Lincolnshire
PE21 9SA

REGISTERED NUMBER:

04222821 (England and Wales)

AUDITORS:

Duncan & Toplis Limited, Statutory Auditor
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	4,114	4,840
CURRENT ASSETS			
Debtors	5	1,604,595	2,592,405
Cash at bank and in hand		<u>225,798</u>	<u>287,965</u>
		1,830,393	2,880,370
CREDITORS			
Amounts falling due within one year	6	<u>(1,437,683)</u>	<u>(2,482,991)</u>
NET CURRENT ASSETS		<u>392,710</u>	<u>397,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		396,824	402,219
PROVISIONS FOR LIABILITIES		<u>(782)</u>	-
NET ASSETS		<u><u>396,042</u></u>	<u><u>402,219</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	2,334	2,334
Retained earnings		<u>393,708</u>	<u>399,885</u>
SHAREHOLDERS' FUNDS		<u><u>396,042</u></u>	<u><u>402,219</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 December 2017 and were signed on its behalf by:


.....
R Hardy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Elgro Potatoes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements for the year ended 30 June 2017 are the first financial statements prepared in accordance with FRS 102. No adjustments were required on transition to FRS102.

Turnover

Turnover represents net invoiced sales of potatoes, excluding value added tax. Sales of potatoes are recognised upon despatch.

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 etc - 33% on cost and 15% on reducing balance

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 2 (2016 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	
and 30 June 2017	<u>8,183</u>
DEPRECIATION	
At 1 July 2016	3,343
Charge for year	<u>726</u>
At 30 June 2017	<u>4,069</u>
NET BOOK VALUE	
At 30 June 2017	<u>4,114</u>
At 30 June 2016	<u>4,840</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,590,152	2,580,563
Other debtors	<u>14,443</u>	<u>11,842</u>
	<u>1,604,595</u>	<u>2,592,405</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,363,925	2,380,365
Taxation and social security	10,878	12,524
Other creditors	<u>62,880</u>	<u>90,102</u>
	<u>1,437,683</u>	<u>2,482,991</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
2,334	Ordinary	£1	<u>2,334</u>	<u>2,334</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Adrian Reynolds BA FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Limited, Statutory Auditor