REGISTERED NUMBER: 04222821 (England and Wales)

ELGRO POTATOES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018



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FOR THE YEAR ENDED 30 JUNE 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

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

ELGRO POTATOES LIMITED (REGISTERED NUMBER: 04222821)

STATEMENT OF FINANCIAL POSITION
30 JUNE 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		3,497		4,114
CURRENT ASSETS					
Debtors	5	1,097,940		1,604,595	
Cash at bank and in hand		566,633		225,798	
		1,664,573		1,830,393	
CREDITORS					
Amounts falling due within one year	6	1,254,058		1,437,683	
NET CURRENT ASSETS			410,515		392,710
TOTAL ASSETS LESS CURRENT LIABILITIES			414,012		396,824
PROVISIONS FOR LIABILITIES			665		782
NET ASSETS			413,347		396,042
CAPITAL AND RESERVES					
Called up share capital	7		2,334		2,334
Retained earnings			411,013		393,708
SHAREHOLDERS' FUNDS			413,347		396,042

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19/11/18 and were signed on its behalf by:

.....
R Hardy - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 (2017 - 2).

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017 and 30 June 2018	8,183
DEPRECIATION	
At 1 July 2017	4,069
Charge for year	617
At 30 June 2018	4,686
NET BOOK VALUE	
At 30 June 2018	3,497
At 30 June 2017	4,114

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,085,566	1,590,152
Other debtors	12,374	14,443
	1,097,940	1,604,595

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,152,536	1,363,925
Taxation and social security	12,764	10,878
Other creditors	88,758	62,880
	1,254,058	1,437,683

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2,334	Ordinary	£1	2,334	2,334

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