

REGISTERED NUMBER: SC134681 (Scotland)

Financial Statements for the Year Ended 31 October 2017

for

DKR AGRICULTURAL SERVICES LIMITED

**Contents of the Financial Statements
for the Year Ended 31 October 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

DKR AGRICULTURAL SERVICES LIMITED

**Company Information
for the Year Ended 31 October 2017**

DIRECTORS: D A Doig
K Doig

SECRETARY: Miss S J Doig

REGISTERED OFFICE: Westfield
Coulter
Biggar
Lanarkshire
ML12 6HN

REGISTERED NUMBER: SC134681 (Scotland)

ACCOUNTANTS: G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
ML11 7NL

DKR AGRICULTURAL SERVICES LIMITED (REGISTERED NUMBER: SC134681)

**Balance Sheet
31 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		341,256		320,515
CURRENT ASSETS					
Stocks		1,926,768		1,542,657	
Debtors	5	469,728		619,977	
Cash at bank and in hand		<u>281,333</u>		<u>298,996</u>	
		2,677,829		2,461,630	
CREDITORS					
Amounts falling due within one year	6	<u>1,371,236</u>		<u>1,171,754</u>	
NET CURRENT ASSETS			<u>1,306,593</u>		<u>1,289,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,647,849		1,610,391
CREDITORS					
Amounts falling due after more than one year	7		(100,121)		(103,676)
PROVISIONS FOR LIABILITIES			<u>(59,297)</u>		<u>(57,763)</u>
NET ASSETS			<u>1,488,431</u>		<u>1,448,952</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>1,478,431</u>		<u>1,438,952</u>
SHAREHOLDERS' FUNDS			<u>1,488,431</u>		<u>1,448,952</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 October 2017

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 23 May 2018 and were signed on its behalf by:

D A Doig - Director

K Doig - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

DKR Agricultural Services Limited is a private company, limited by shares, registered in Scotland. 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 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 on tangible fixed assets is provided on a straight line basis at the following rates which are anticipated will write off the cost of the assets over the period of their expected useful lives.

Buildings - 6%

Equipment & fittings -15%

Motor vehicles -25%

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

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.

In addition the company contributes for its relevant employees into an auto enrolment scheme.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. TANGIBLE FIXED ASSETS

	Buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2016	78,450	654,705	733,155
Additions	-	188,036	188,036
Disposals	-	(67,500)	(67,500)
At 31 October 2017	<u>78,450</u>	<u>775,241</u>	<u>853,691</u>
DEPRECIATION			
At 1 November 2016	75,825	336,815	412,640
Charge for year	420	124,916	125,336
Eliminated on disposal	-	(25,541)	(25,541)
At 31 October 2017	<u>76,245</u>	<u>436,190</u>	<u>512,435</u>
NET BOOK VALUE			
At 31 October 2017	<u>2,205</u>	<u>339,051</u>	<u>341,256</u>
At 31 October 2016	<u>2,625</u>	<u>317,890</u>	<u>320,515</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 20174. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 November 2016	271,186
Additions	170,586
Transfer to ownership	(72,952)
At 31 October 2017	<u>368,820</u>
DEPRECIATION	
At 1 November 2016	75,138
Charge for year	73,716
Transfer to ownership	(21,025)
At 31 October 2017	<u>127,829</u>
NET BOOK VALUE	
At 31 October 2017	<u>240,991</u>
At 31 October 2016	<u>196,048</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	390,457	591,043
Other debtors	<u>79,271</u>	<u>28,934</u>
	<u>469,728</u>	<u>619,977</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other creditors	84,700	147,100
Hire purchase contracts	100,889	59,402
Payments on account	-	224,270
Trade creditors	1,088,446	446,934
Corporation tax	4,272	28,973
Social security and other taxes	8,878	155,196
Directors' current accounts	6,311	5,837
Accrued expenses	<u>77,740</u>	<u>104,042</u>
	<u>1,371,236</u>	<u>1,171,754</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	<u>100,121</u>	<u>103,676</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

8. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
DKR Agricultural Services 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 DKR Agricultural Services Limited for the year ended 31 October 2017 which comprise the Income Statement, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of DKR Agricultural Services 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 DKR Agricultural Services Limited and state those matters that we have agreed to state to the Board of Directors of DKR Agricultural Services Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that DKR Agricultural Services 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 DKR Agricultural Services Limited. You consider that DKR Agricultural Services 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 DKR Agricultural Services 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.

G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
ML11 7NL

23 May 2018

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.