Company Registration No. SC428636 (Scotland)

# FERGUSON AGRICULTURE LIMITED

## UNAUDITED ABBREVIATED

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 JULY 2016

SATURDAY
*S63XJ8C3*
SCT 08/04/2017 #231
COMPANIES HOUSE

# FERGUSON AGRICULTURE LIMITED

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# FERGUSON AGRICULTURE LIMITED

## ABBREVIATED BALANCE SHEET

### *AS AT 31 JULY 2016*

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 463 | | 579 |
| **Current assets** | | | | | |
| Stocks | | 350 | | 1,040 | |
| Debtors | | 52 | | 2,798 | |
| Cash at bank and in hand | | 2,243 | | 1,639 | |
| | | 2,645 | | 5,477 | |
| **Creditors: amounts falling due within one year** | | (2,716) | | (5,016) | |
| **Net current liabilities/(assets)** | | | (71) | | 461 |
| **Total assets less current liabilities** | | | 392 | | 1,040 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 292 | | 940 |
| **Shareholder's funds** | | | 392 | | 1,040 |

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 March 2017

Mr A Ferguson
**Director**

**Company Registration No. SC428636**

# FERGUSON AGRICULTURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## *FOR THE YEAR ENDED 31 JULY 2016*

### 1 Accounting policies

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Plant and machinery | 20% on reducing balance |

**1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

### 2 Fixed assets

| | Tangible assets £ |
|---|---|
| **Cost** | |
| At 1 August 2015 & at 31 July 2016 | 1,009 |
| **Depreciation** | |
| At 1 August 2015 | 430 |
| Charge for the year | 116 |
| At 31 July 2016 | 546 |
| **Net book value** | |
| At 31 July 2016 | 463 |
| At 31 July 2015 | 579 |

### 3 Share capital

| | 2016 £ | 2015 £ |
|---|---|---|
| **Allotted, called up and fully paid** | | |
| 100 of £1 each | 100 | 100 |

## 4 Ultimate parent company

The ultimate controlling party is Mr A Ferguson (director), by virtue of his shareholding.

## 5 Related party relationships and transactions

Transactions in relation to loans with directors during the year are outlined in the table below:

| Description | % Rate | Opening Balance £ | Amounts Advanced £ | Interest Charged £ | Amounts Repaid £ | Closing Balance £ |
|---|---|---|---|---|---|---|
| Mr A Ferguson - | - | 3,236 | - | - | 1,007 | 2,229 |
| | | 3,236 | - | - | 1,007 | 2,229 |