

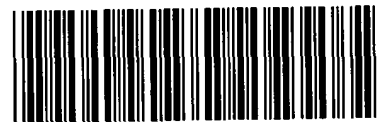
**AGRICULTURAL COMMUNICATIONS  
LIMITED**

**UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**PAGES FOR FILING WITH REGISTRAR**

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# AGRICULTURAL COMMUNICATIONS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	E J Gillanders
<b>Secretary</b>	Burness Paull LLP
<b>Company number</b>	SC108257
<b>Registered office</b>	Union Plaza 1 Union Wynd Aberdeen AB10 1DQ
<b>Accountants</b>	Johnston Carmichael LLP Axis Business Centre Thainstone INVERURIE AB51 5TB

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# AGRICULTURAL COMMUNICATIONS LIMITED

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# AGRICULTURAL COMMUNICATIONS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	4	10,793		11,250	
<b>Creditors: amounts falling due within one year</b>	5	(44,237)		(43,381)	
<b>Net current liabilities</b>			<u>(33,444)</u>		<u>(32,131)</u>
<b>Capital and reserves</b>					
Called up share capital	6		70,000		70,000
Profit and loss reserves			<u>(103,444)</u>		<u>(102,131)</u>
<b>Total equity</b>			<u>(33,444)</u>		<u>(32,131)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

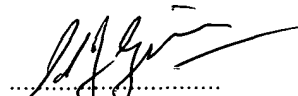
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 19/12/17.

  
.....  
E J Gillanders  
Director

Company Registration No. SC108257

# AGRICULTURAL COMMUNICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

##### Company information

Agricultural Communications Limited is a private company limited by shares incorporated in Scotland. The registered office is Union Plaza, 1 Union Wynd, Aberdeen, AB10 1DQ.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Agricultural Communications Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Going concern

At the year end the company had net current liabilities of £33,444 (2016 - £32,131) due in part to a loan received from the director. He has confirmed that he will not seek repayment of the loan to the detriment of the company and will continue to support the company financially and ensure that all liabilities are met. Consequently, the director confirms that the accounts should be prepared under the going concern basis and that he has paid particular attention to the period of one year from the date of approval of the financial statements.

##### 1.3 Turnover

Turnover represents amounts receivable for the provision of publication, publicity and travel package services net of VAT and trade discounts, the financial statements are prepared on an accruals basis.

##### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment - 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# AGRICULTURAL COMMUNICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors are measured at transaction price including transaction costs.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank overdrafts are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# AGRICULTURAL COMMUNICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

### 3 Tangible fixed assets

Plant and machinery etc  
£

#### Cost

At 1 April 2016 and 31 March 2017

913

#### Depreciation and impairment

At 1 April 2016 and 31 March 2017

913

#### Carrying amount

At 31 March 2017

-

At 31 March 2016

-

### 4 Debtors

2017                      2016

Amounts falling due within one year:

£                              £

Trade debtors

10,793                      11,250

### 5 Creditors: amounts falling due within one year

2017                      2016

£                              £

Bank loans and overdrafts

7,054                      12,843

Trade creditors

5,860                      4,360

Other taxation and social security

5,008                      9,945

Other creditors

26,315                      16,233

44,237                      43,381

# AGRICULTURAL COMMUNICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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<b>6</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	70,000 Ordinary Shares of £1 each	70,000	70,000
		<u>          </u>	<u>          </u>

### 7 Control

The company is controlled by the director Edwin Gillanders who owns 60.74% of the issued share capital.

### 8 Related party transactions

The following amounts were outstanding at the reporting end date:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts owed to related parties</b>		
Key management personnel	23,515	13,433
	<u>          </u>	<u>          </u>