

EXPERTISE COMPTABLE

AUDIT

CONSEIL

Pierre GERARD  
Laurent BECUWE

**S.A.S.U. AGRIPOLYANE**

**ZI du Clos Marquet**

**42400 Saint-Chamond**

**Annual report of the Statutory Auditor**

**Year ended 31 December 2018**

Société d'expertise comptable  
inscrite  
à l'ordre des experts-comptables  
Rhône-Alpes

Société de commissariat aux  
comptes inscrite à la Compagnie  
Régionale des Commissaires  
aux Comptes de Lyon

SARL AU CAPITAL DE 440.000 €  
778 149 716 RCS  
SAINT-ETIENNE  
TVA INTRACOMMUNAUTAIRE  
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MEMBRE DU RÉSEAU

**absolu**  
ce  
quatre

## **Opinion**

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of **AGRIPOLYANE** for the year ended 31 December 2018.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2018 and of the results of its operations for the year then ended in accordance with French accounting principles.

## **Basis for Opinion**

### ***Audit Framework***

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

### ***Independence***

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from 01 January 2018 to the date of our report and specifically we have not provided services prohibited by the code of ethics (« french code de déontologie ») of the profession of statutory auditor.

## **Justification of Assessments**

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we bring to your attention the following assessments which, in our professional judgment, have been the most important for the audit of the annual accounts of the financial year.

Inventories in the balance sheet for the year ended December 31st, 2018 for a net value of k€ 6.175 (including k€ 114 in depreciation), and represent the largest items in the balance sheet. As indicated in the note to the appendix entitled "Inventories of Purchased Products", raw material and merchandise inventories are at weighted average unit cost. Finished products are valued at cost price, including cost, waste and direct production costs, in accordance with the note in the appendix "Inventories of manufactured products". We conducted various surveys to assess the good valuation of the stock. In parallel, and related to this same note of the appendix, we did not know the principle of the depreciation set up to the company and their correct application to the closure. Finally, according to our professional diligence, we participated at the physical inventory at the end of the year.

These Assessments were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

### **Verification of the Management Report and of the Other Documents Provided to Shareholders**

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report and in others documents provided to the Shareholders with respect to the financial position and the financial statements.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The financial statements were approved by the President of the company.

### **Statutory Auditors' Responsibilities for the Audit of the Financial Statements**

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Fait à Villars, le 29 mars 2019

Pour SECA FOREZ :



Pierre GERARD

Commissaire aux Comptes

Région de LYON

