

Company Registration No. 03479383 (England and Wales)

AGM BATTERIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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AGM BATTERIES LIMITED

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AGM BATTERIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Debtors		82,280		49,492	
Creditors: amounts falling due within one year		(167,425)		(2,300,264)	
Total assets less current liabilities			(85,145)		(2,250,772)
Capital and reserves					
Called up share capital	2	4,064,000		4,064,000	
Profit and loss account		(4,149,145)		(6,314,772)	
Shareholders' funds			(85,145)		(2,250,772)

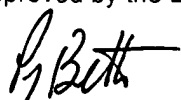
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their 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 **19 DEC 2014**



Mr P J Betts
Director

Company Registration No. 03479383

AGM BATTERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

As at the balance sheet date total liabilities exceeded total assets by £85,145 (2013 - £2,250,772).

The company has met its day to day working capital requirements and has the provision of working capital facilities supported by AMTE Power Ltd. The directors of that company have confirmed to the directors of AGM Batteries Ltd that they will continue to provide financial support to the company for the foreseeable future.

In light of the information currently available to them, the directors believe that the company's parent company will support it in providing adequate funds to meet its day to day obligations. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Should the parent company not support the company, adjustments would be necessary to record the additional liabilities and write down the assets to their recoverable amounts. It is not practicable to quantify these possible adjustments.

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 is generated from the principal activities of the company and represents amounts (excluding VAT) earned in respect of products delivered and services rendered to customers net of 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	5-20 years straight line
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1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
4,064,000 Ordinary shares of £1 each	4,064,000	4,064,000

AGM BATTERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2014**

3 Ultimate parent company

The immediate parent undertaking is AMTE Power Ltd.

AMTE Power Ltd purchased 100% of the share capital of the company from ABSL Power Solutions Ltd on 20 December 2013.