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Registration number 03705694

ARGO VEHICLES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016



ARGO VEHICLES LIMITED

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ARGO VEHICLES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF ARGO VEHICLES LIMITED**

In accordance with the engagement letter dated 1 September 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

As a practicing member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 30 June 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Hardcastle Blake

**HARDCASTLE BLAKE
CHARTERED ACCOUNTANTS**

**2 Liscombe West
Liscombe Park
Soulbury
Leighton Buzzard
LU7 0JL**

Date: 30 November 2016

ARGO VEHICLES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016**

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	22,005	29,853
Current assets			
Stocks		135,019	139,971
Debtors		109,170	237,863
Cash at bank and in hand		299,038	194,019
		<u>543,227</u>	<u>571,853</u>
Creditors: amounts falling due within one year		<u>(394,604)</u>	<u>(448,962)</u>
Net current assets		<u>148,623</u>	<u>122,891</u>
Total assets less current liabilities		170,628	152,744
Creditors: amounts falling due after more than one year		(12,784)	(17,246)
Provisions for liabilities		<u>(4,401)</u>	<u>(5,971)</u>
Net assets		<u>153,443</u>	<u>129,527</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		153,343	129,427
Shareholders' funds		<u>153,443</u>	<u>129,527</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

ARGO VEHICLES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 30 JUNE 2016**

For the year ended 30 June 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 30 November 2016, and are signed on their behalf by:



Mr A S M Brooks
Director

Registration number 03705694

The notes on pages 4 to 5 form an integral part of these financial statements.

ARGO VEHICLES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% per annum on net book value
Motor vehicles	-	25% per annum on net book value

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ARGO VEHICLES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016****1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2015	74,739
At 30 June 2016	<u>74,739</u>
Depreciation	
At 1 July 2015	44,886
Charge for year	<u>7,848</u>
At 30 June 2016	<u>52,734</u>
Net book values	
At 30 June 2016	<u>22,005</u>
At 30 June 2015	<u>29,853</u>

3. Share capital	2016 £	2015 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions with directors

The directors were paid dividends totalling £100,000 during the year.