

COMPANY REGISTRATION NUMBER 04565936

A & G REFRIGERATION LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 December 2015

A & G REFRIGERATION LIMITED**ABBREVIATED BALANCE SHEET****31 December 2015**

		2015	2014		
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			-		-
Tangible assets			25,588		25,937
			-----		-----
			25,588		25,937
CURRENT ASSETS					
Stocks		1,700	1,600		
Debtors		19,978	24,644		
		-----	-----		
		21,678	26,244		
CREDITORS: Amounts falling due within one year	3	48,056		50,907	
		-----		-----	
NET CURRENT LIABILITIES		(26,378)		(24,663)	
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TOTAL ASSETS LESS CURRENT LIABILITIES		(790)		1,274	
CREDITORS: Amounts falling due after more than one year	4		8,754		12,673
PROVISIONS FOR LIABILITIES			507		136
			-----		-----
			(10,051)		(11,535)
			-----		-----
CAPITAL AND RESERVES					
Called up equity share capital	5		2		2
Profit and loss account			(10,053)		(11,537)
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DEFICIT			(10,051)		(11,535)
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For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 September 2016 .

A. Procter

Company Registration Number: 04565936

A & G REFRIGERATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Turnover

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax.

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-Over 10 years

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment-15% per annum reducing balance

Motor Vehicles-25% per annum reducing balance

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(g) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(i) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

(j) Going concern

The director believes it is appropriate to prepare these financial statements on the going concern basis despite the reported net current liabilities of £26,378 shown in the balance sheet on page 4.

Included within creditors falling due within one year is an amount of £15,309 owed to Mr. A. Procter, the director of the company. He has undertaken that he would not threaten the viability of the business by making withdrawals from his current account and has provided assurances that sufficient funds will be advanced to ensure that the company is able to meet all of its liabilities as they fall due for a period of at least 12 months from the date of signing these financial statements.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 January 2015	50,000	44,979	94,979
Additions	—	5,725	5,725
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At 31 December 2015	50,000	50,704	100,704
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DEPRECIATION			
At 1 January 2015	50,000	19,042	69,042
Charge for year	—	6,074	6,074
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At 31 December 2015	50,000	25,116	75,116
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NET BOOK VALUE			
At 31 December 2015	—	25,588	25,588
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At 31 December 2014	—	25,937	25,937
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3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Hire purchase agreements	3,919	5,476
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4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Hire purchase agreements	4,908	8,827

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014		
	No.	£	No.	£	
Ordinary shares of £ 1 each	2	2	2	2	2
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