

**Abbreviated Unaudited Accounts for the Year Ended 31 October 2013**

**for**

**A.G.S. Gas Ltd**

**Contents of the Abbreviated Accounts**  
**for the year ended 31 October 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**A.G.S. Gas Ltd**

**Company Information**  
**for the year ended 31 October 2013**

**DIRECTORS:**

P J Airlie  
M S Goodwin

**SECRETARY:**

Mrs A L Airlie

**REGISTERED OFFICE:**

Unit 24 Arden Business Centre  
Arden Road  
Alcester  
Warwickshire  
B49 6HW

**REGISTERED NUMBER:**

05251047

**ACCOUNTANTS:**

Derek Young & Co  
Chartered Accountants  
Estate House  
Evesham Street  
Redditch  
Worcestershire  
B97 4HP

**A.G.S. Gas Ltd (Registered number: 05251047)**

**Abbreviated Balance Sheet**  
**31 October 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		6,500		13,000
Tangible assets	3		62,563		65,417
			<u>69,063</u>		<u>78,417</u>
<b>CURRENT ASSETS</b>					
Stocks		71,150		72,060	
Debtors		194,590		89,597	
Cash at bank		40,473		65,305	
		<u>306,213</u>		<u>226,962</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>120,849</u>		<u>64,685</u>	
<b>NET CURRENT ASSETS</b>			<u>185,364</u>		<u>162,277</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			254,427		240,694
<b>CREDITORS</b>					
Amounts falling due after more than one year			(6,503)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,332)</u>		<u>(12,315)</u>
<b>NET ASSETS</b>			<u>237,592</u>		<u>228,379</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>237,590</u>		<u>228,377</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>237,592</u>		<u>228,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**A.G.S. Gas Ltd (Registered number: 05251047)**

**Abbreviated Balance Sheet - continued**  
**31 October 2013**

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

The financial statements were approved by the Board of Directors on 31 January 2014 and were signed on its behalf by:

P J Airlie - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of trade discounts, value added tax and any other tax based on the amounts so derived.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Equipment	- 15% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2012 and 31 October 2013	<u>65,000</u>
<b>AMORTISATION</b>	
At 1 November 2012	52,000
Amortisation for year	<u>6,500</u>
At 31 October 2013	<u>58,500</u>
<b>NET BOOK VALUE</b>	
At 31 October 2013	<u>6,500</u>
At 31 October 2012	<u>13,000</u>

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 October 2013**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2012	167,958
Additions	19,027
Disposals	(24,634)
At 31 October 2013	<u>162,351</u>
<b>DEPRECIATION</b>	
At 1 November 2012	102,541
Charge for year	19,415
Eliminated on disposal	(22,168)
At 31 October 2013	<u>99,788</u>
<b>NET BOOK VALUE</b>	
At 31 October 2013	<u>62,563</u>
At 31 October 2012	<u>65,417</u>

**4. CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	2013	2012
			£	£
2	Share capital 1	£1	<u>2</u>	<u>2</u>

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