

Abbreviated Unaudited Accounts for the Year Ended 31 October 2015

for

A.G.S. Gas Ltd

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for the year ended 31 October 2015

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A.G.S. Gas Ltd

Company Information
for the year ended 31 October 2015

DIRECTORS:

P J Airlie
Mrs A L Airlie

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

Abbreviated Balance Sheet
31 October 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>67,867</u>		<u>88,870</u>
			67,867		88,870
CURRENT ASSETS					
Stocks		57,945		79,930	
Debtors		74,391		57,191	
Cash at bank		<u>38,557</u>		<u>46,058</u>	
		170,893		183,179	
CREDITORS					
Amounts falling due within one year		<u>142,879</u>		<u>146,025</u>	
NET CURRENT ASSETS			<u>28,014</u>		<u>37,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,881		126,024
CREDITORS					
Amounts falling due after more than one year			(16,998)		(24,224)
PROVISIONS FOR LIABILITIES			<u>(8,546)</u>		<u>(12,309)</u>
NET ASSETS			<u>70,337</u>		<u>89,491</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>70,335</u>		<u>89,489</u>
SHAREHOLDERS' FUNDS			<u>70,337</u>		<u>89,491</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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)

Abbreviated Balance Sheet - continued
31 October 2015

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 20 January 2016 and were signed on its behalf by:

P J Airlie - Director

Notes to the Abbreviated Accounts
for the year ended 31 October 2015

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 £
COST	
At 1 November 2014	
and 31 October 2015	<u>65,000</u>
AMORTISATION	
At 1 November 2014	
and 31 October 2015	<u>65,000</u>
NET BOOK VALUE	
At 31 October 2015	<u>-</u>
At 31 October 2014	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	
and 31 October 2015	<u>202,953</u>
DEPRECIATION	
At 1 November 2014	114,083
Charge for year	<u>21,003</u>
At 31 October 2015	<u>135,086</u>
NET BOOK VALUE	
At 31 October 2015	<u>67,867</u>
At 31 October 2014	<u>88,870</u>

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2015	2014
			£	£
2	Share capital 1	£1	<u>2</u>	<u>2</u>

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