

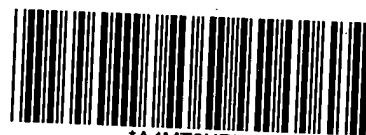
CO  
HOUSE

**AGS SPECIALIST JOINERY LIMITED**

**CO. NUMBER:05699523**

**ABBREVIATED  
FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED  
APRIL 30, 2015**

TUESDAY



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22/12/2015

#291

COMPANIES HOUSE

ASSET 30' 2012  
FOR THE YEAR ENDED  
FINANCIAL ACCOUNTS  
ABBREVIATED

CO. NUMBER: 03222753

AGS SPECIALIST JOINTLY LIMITED

**AGS SPECIALIST JOINERY LIMITED**

**ACCOUNTANTS REPORT ON THE ABBREVIATED FINANCIAL STATEMENTS**

**Accountants Report  
on the unaudited financial statements of the directors of  
AGS Specialist Joinery Limited**

**The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.**

**As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended April 30, 2015 set out on pages 4 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.**

**110 Whitchurch Road  
Cardiff  
CF14 3LY**

**June 30, 2015**



**DHB Accountants Limited  
Chartered Accountants**

AGS SPECIALIST JOINERY LIMITED  
ABBREVIATED BALANCE SHEET AS AT  
APRIL 30, 2015

	Note	£	2015 £	2014 £
<b>FIXED ASSETS</b>				
Tangible	2		45336	<u>84564</u>
<b>CURRENT ASSETS</b>				
Stock		65140		38664
Debtors		64118		83816
Cash at bank & in hand		<u>53667</u>		<u>53019</u>
		182925		175499
<b>CREDITOR :Amounts falling due within one year</b>		<u>227788</u>		<u>156109</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			-44863	19390
<b>CREDITORS:Amounts falling due after more than one year</b>				
Loans			0	0
Obligations under finance leases and hire purchase contracts			4734	16908
<b>ACCRUALS AND DEFERRED INCOME</b>				
Deferred government grant			0	0
			<u>-4261</u>	<u>87046</u>
<b>CAPITAL &amp; RESERVES</b>				
Called up share capital	3		32500	32500
Profit and loss account			-36761	54546
<b>SHAREHOLDERS FUNDS</b>			<u>-4261</u>	<u>87046</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities(effective 2008).

The abbreviated financial statements have been prepared in accordance with the provisions of the Act relating to small companies.

  
Mr. S. Taviner

  
Mr. G. Maunders

June 30, 2015

  
Mr. A. Wilcox

# **AGS SPECIALIST JOINERY LIMITED**

**APRIL 30, 2015**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **1.ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities.

#### **DEPRECIATION**

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

Plant & machinery	-	10% - 15%	p.a. straight line
Fixtures & fittings	-	15%	p.a. straight line
Motor vehicles	-	20%	p.a. straight line

#### **STOCKS**

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on a first in, first out basis.

#### **WORK IN PROGRESS**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

#### **TURNOVER**

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of value added tax.

#### **DEFERRED TAX**

No provision for deferred taxation is made in the financial statements as the directors are of the opinion that no liability will arise on timing differences in the foreseeable future.

#### **OPERATING LEASE RENTALS**

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.

#### **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.

#### **DEFERRED GOVERNMENT GRANTS**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS  
(CONTINUED)

2. FIXED ASSETS

		Total	Plant & Machinery	Motor Vehicles	Fixtures, Fittings, Equipment
		£	£	£	£
Cost at	1.5.14	228644	162234	60242	6168
Additions		23317	13500	8699	1118
Disposals		163543	158853	0	4690
At 30.4.15		<u>88418</u>	<u>16881</u>	<u>68941</u>	<u>2596</u>
Depreciation	1.5.14	144080	111017	28233	4830
Charge for the year		12181	1697	10094	390
Disposals		113179	108944	0	4235
At 30.4.15		<u>43082</u>	<u>3770</u>	<u>38327</u>	<u>985</u>
Net book value:					
At 30.4.15		<u>45336</u>	<u>13111</u>	<u>30614</u>	<u>1611</u>
At 30.4.14		<u>84564</u>	<u>51217</u>	<u>32009</u>	<u>1338</u>

Included within the net book value of £45336 is £23652 (2014 - £32006) relating to assets held under hire purchase agreements.

3. SHARE CAPITAL

	No.	2015 £	No.	2014 £
Authorised ordinary shares of £1 each	100000	100000	100000	100000
Issue and fully paid of £1	32000	32500	32000	32500