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Financial Statements for the Year Ended 30 April 2019

for

AGS Specialist Joinery Limited

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for the Year Ended 30 April 2019**

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AGS Specialist Joinery Limited

**Company Information
for the Year Ended 30 April 2019**

DIRECTORS:

Mr S Taviner
Mr A Wilcox
Mr G Maunders

SECRETARY:

Mr S Taviner

REGISTERED OFFICE:

Units 2-5
Maerdy Road Industrial Estate
Ferndale
Rhondda Cynon Taff
CF43 4AB

REGISTERED NUMBER:

05699523 (England and Wales)

ACCOUNTANTS:

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

AGS Specialist Joinery Limited

**Report of the Accountants to the Directors of
AGS Specialist Joinery Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

7 June 2019

Balance Sheet
30 April 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	8,163	15,228
CURRENT ASSETS			
Stocks		78,404	71,748
Debtors	5	121,780	144,421
Cash at bank		18,810	12,234
		<u>218,994</u>	<u>228,403</u>
CREDITORS			
Amounts falling due within one year	6	<u>346,894</u>	<u>224,132</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(127,900)</u>	<u>4,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(119,737)</u>	<u>19,499</u>
CAPITAL AND RESERVES			
Called up share capital		32,500	32,500
Retained earnings		<u>(152,237)</u>	<u>(13,001)</u>
SHAREHOLDERS' FUNDS		<u>(119,737)</u>	<u>19,499</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 June 2019 and were signed on its behalf by


Mr S Taviner - Director


Mr A Wilcox - Director


Mr G Maunders - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2019**

1. STATUTORY INFORMATION

AGS Specialist Joinery Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 15% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2018 - 20).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2018	16,881	3,095	71,541	91,517
Disposals	-	-	(71,541)	(71,541)
At 30 April 2019	16,881	3,095	-	19,976
DEPRECIATION				
At 1 May 2018	7,511	2,322	66,456	76,289
Charge for year	1,697	283	-	1,980
Eliminated on disposal	-	-	(66,456)	(66,456)
At 30 April 2019	9,208	2,605	-	11,813
NET BOOK VALUE				
At 30 April 2019	7,673	490	-	8,163
At 30 April 2018	9,370	773	5,085	15,228

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 May 2018	41,770
Disposals	(41,770)
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At 30 April 2019	-
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DEPRECIATION	
At 1 May 2018	37,892
Eliminated on disposal	(37,892)
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At 30 April 2019	-
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NET BOOK VALUE	
At 30 April 2019	-
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At 30 April 2018	3,878
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	101,923	136,804
Other debtors	19,857	7,617
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	121,780	144,421
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	130,107	84,985
Taxation and social security	82,358	96,347
Other creditors	134,429	42,800
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	346,894	224,132
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