

COMPANY REGISTRATION NUMBER: 07295311

**A.G.S. (NW) Limited**

**Filleted Unaudited Financial Statements**

**30 June 2023**

# **A.G.S. (NW) Limited**

## **Financial Statements**

**Year ended 30 June 2023**

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# A.G.S. (NW) Limited

## Statement of Financial Position

30 June 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	23,207	30,685
<b>Current assets</b>			
Debtors	7	1,786	1,009
Cash at bank and in hand		11,189	9,982
		-----	-----
		12,975	10,991
<b>Creditors: amounts falling due within one year</b>	8	36,082	40,825
		-----	-----
<b>Net current liabilities</b>		23,107	29,834
		-----	-----
<b>Total assets less current liabilities</b>		100	851
		----	----
<b>Net assets</b>		100	851
		----	----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		—	751
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<b>Shareholder funds</b>		100	851
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **A.G.S. (NW) Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2023**

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These financial statements were approved by the board of directors and authorised for issue on 2 October 2023 ,  
and are signed on behalf of the board by:

Mr M J Adlam

Director

Company registration number: 07295311

# **A.G.S. (NW) Limited**

## **Notes to the Financial Statements**

**Year ended 30 June 2023**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 308 London Road, Hazel Grove, Stockport, SK7 4RF, Cheshire.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

#### **Amortisation**

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

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

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

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 2 ).

### 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 July 2022 and 30 June 2023</b>	10,000
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<b>Amortisation</b>	
<b>At 1 July 2022 and 30 June 2023</b>	10,000
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<b>Carrying amount</b>	
<b>At 30 June 2023</b>	—
	-----
At 30 June 2022	—
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### 6. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 July 2022	1,000	40,123	11,034	52,157
Additions	—	—	258	258
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<b>At 30 June 2023</b>	1,000	40,123	11,292	52,415
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<b>Depreciation</b>				
At 1 July 2022	1,000	16,464	4,008	21,472
Charge for the year	—	5,915	1,821	7,736
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<b>At 30 June 2023</b>	1,000	22,379	5,829	29,208
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<b>Carrying amount</b>				
<b>At 30 June 2023</b>	—	17,744	5,463	23,207
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At 30 June 2022	—	23,659	7,026	30,685
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## 7. Debtors

	2023	2022
	£	£
Other debtors	1,786	1,009
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## 8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	870	177
Corporation tax	8,266	6,248
Social security and other taxes	1,460	583
Other creditors	25,486	33,817
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	36,082	40,825
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## 9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr M J Adlam	( 32,714)	8,309	( 24,405)
	-----	-----	-----
2022			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr M J Adlam	( 17,395)	( 15,319)	( 32,714)
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