

REGISTERED NUMBER: 07670783 (England and Wales)

Financial Statements
for the Year Ended 31 August 2017
for
AGD Surrey Ltd

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for the Year Ended 31 August 2017**

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AGD Surrey Ltd
Company Information
for the Year Ended 31 August 2017

DIRECTORS:

W S McCahill
C McCahill

REGISTERED OFFICE:

Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

REGISTERED NUMBER:

07670783 (England and Wales)

ACCOUNTANTS:

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Statement of Financial Position
31 August 2017

	Notes	31/8/17 £	31/8/16 £
FIXED ASSETS			
Intangible assets	5	21,377	32,064
Property, plant and equipment	6	<u>4,297</u>	<u>8,593</u>
		<u>25,674</u>	<u>40,657</u>
CURRENT ASSETS			
Inventories		500	550
Debtors	7	6,109	27,056
Cash at bank and in hand		<u>81,192</u>	<u>78,423</u>
		87,801	106,029
CREDITORS			
Amounts falling due within one year	8	<u>(72,973)</u>	<u>(83,840)</u>
NET CURRENT ASSETS		<u>14,828</u>	<u>22,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,502</u>	<u>62,846</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>40,402</u>	<u>62,746</u>
SHAREHOLDERS' FUNDS		<u>40,502</u>	<u>62,846</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

Statement of Financial Position - continued
31 August 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 20 November 2017 and were signed on its behalf by:

W S McCahill - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

AGD Surrey Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of eight years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 cost

Stocks

Inventories 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
Cost	
At 1 September 2016 and 31 August 2017	<u>85,500</u>
Amortisation	
At 1 September 2016	53,436
Charge for year	<u>10,687</u>
At 31 August 2017	<u>64,123</u>
Net book value	
At 31 August 2017	<u>21,377</u>
At 31 August 2016	<u>32,064</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

6. PROPERTY, PLANT AND EQUIPMENT

	Motor vehicles £
Cost	
At 1 September 2016 and 31 August 2017	<u>19,159</u>
Depreciation	
At 1 September 2016	10,566
Charge for year	<u>4,296</u>
At 31 August 2017	<u>14,862</u>
Net book value	
At 31 August 2017	<u>4,297</u>
At 31 August 2016	<u>8,593</u>

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

	Motor vehicles £
Cost	
At 1 September 2016 and 31 August 2017	<u>17,186</u>
Depreciation	
At 1 September 2016	8,593
Charge for year	<u>4,296</u>
At 31 August 2017	<u>12,889</u>
Net book value	
At 31 August 2017	<u>4,297</u>
At 31 August 2016	<u>8,593</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/17 £	31/8/16 £
Trade debtors	3,630	21,122
Other debtors	<u>2,479</u>	<u>5,934</u>
	<u>6,109</u>	<u>27,056</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/17 £	31/8/16 £
Hire purchase contracts (see note 9)	-	2,168
Trade creditors	16,916	22,889
Taxation and social security	26,172	29,161
Other creditors	<u>29,885</u>	<u>29,622</u>
	<u>72,973</u>	<u>83,840</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/8/17	31/8/16
	£	£
Gross obligations repayable:		
Within one year	-	2,178
Finance charges repayable:		
Within one year	-	10
Net obligations repayable:		
Within one year	-	2,168
	Non-cancellable operating leases	
	31/8/17	31/8/16
	£	£
Within one year	7,000	7,000
Between one and five years	28,000	28,000
In more than five years	-	7,000
	<u>35,000</u>	<u>42,000</u>

10. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the year end 31 August 2017. There have been no transitional adjustments to the company's equity or reserves at the date of transition to FRS 102 nor at the end of the comparative period.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.