

REGISTERED NUMBER: 07670783 (England and Wales)

Financial Statements
for the Year Ended 31 August 2018
for
AGD Surrey Ltd

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for the Year Ended 31 August 2018**

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AGD Surrey Ltd
Company Information
for the Year Ended 31 August 2018

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 2018

	Notes	31/8/18 £	31/8/17 £
FIXED ASSETS			
Intangible assets	5	10,689	21,377
Tangible assets	6	<u>443</u>	<u>4,297</u>
		<u>11,132</u>	<u>25,674</u>
CURRENT ASSETS			
Stocks		500	500
Debtors	7	4,787	6,109
Cash at bank and in hand		<u>87,850</u>	<u>81,192</u>
		93,137	87,801
CREDITORS			
Amounts falling due within one year	8	<u>(83,078)</u>	<u>(72,973)</u>
NET CURRENT ASSETS		<u>10,059</u>	<u>14,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,191</u>	<u>40,502</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>21,091</u>	<u>40,402</u>
SHAREHOLDERS' FUNDS		<u>21,191</u>	<u>40,502</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 2018

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 14 November 2018 and were signed on its behalf by:

W S McCahill - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

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

Turnover 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
Computer equipment	- 25% 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

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 (2017 - 4) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 September 2017 and 31 August 2018	<u>85,500</u>
Amortisation	
At 1 September 2017	64,123
Charge for year	<u>10,688</u>
At 31 August 2018	<u>74,811</u>
Net book value	
At 31 August 2018	<u>10,689</u>
At 31 August 2017	<u>21,377</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 September 2017	19,159	-	19,159
Additions	-	592	592
At 31 August 2018	19,159	592	19,751
Depreciation			
At 1 September 2017	14,862	-	14,862
Charge for year	4,297	149	4,446
At 31 August 2018	19,159	149	19,308
Net book value			
At 31 August 2018	-	443	443
At 31 August 2017	4,297	-	4,297

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

	Motor vehicles £
Cost	
At 1 September 2017 and 31 August 2018	17,186
Depreciation	
At 1 September 2017	12,889
Charge for year	4,297
At 31 August 2018	17,186
Net book value	
At 31 August 2018	-
At 31 August 2017	4,297

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/18 £	31/8/17 £
Trade debtors	2,097	3,630
Other debtors	2,690	2,479
	<u>4,787</u>	<u>6,109</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/18	31/8/17
	£	£
Trade creditors	36,610	16,916
Taxation and social security	14,741	26,172
Other creditors	31,727	29,885
	<u>83,078</u>	<u>72,973</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/18	31/8/17
	£	£
Within one year	7,000	7,000
Between one and five years	18,000	28,000
	<u>25,000</u>	<u>35,000</u>

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.