

Abbreviated Unaudited Accounts for the Year Ended 31 October 2015

for

Angegyn Ltd

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for the Year Ended 31 October 2015

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Angegyn Ltd

Company Information
for the Year Ended 31 October 2015

DIRECTOR:

Mr A F S Muller

REGISTERED OFFICE:

The Pasty Barn
18 Tresprison Business Park
Helston
Cornwall
TR13 0QD

REGISTERED NUMBER:

08598246 (England and Wales)

ACCOUNTANTS:

Mitchell Chartered Accountants
Marlborough
Hillcrest
Helston
Cornwall
TR13 8UN

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Angegyn Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Angegyn Ltd for the year ended 31 October 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Angegyn Ltd in accordance with the terms of our engagement letter dated 7 July 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Angegyn Ltd and state those matters that we have agreed to state to the director of Angegyn Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Angegyn Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Angegyn Ltd. You consider that Angegyn Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Angegyn Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Chartered Accountants
Marlborough
Hillcrest
Helston
Cornwall
TR13 8UN

29 July 2016

Abbreviated Balance Sheet
31 October 2015

	Notes	31.10.15 £	£	31.10.14 £	£
FIXED ASSETS					
Tangible assets	2		57,125		67,083
CURRENT ASSETS					
Stocks		2,800		3,800	
Debtors		19,742		6,059	
Cash at bank and in hand		4,429		3,204	
		<u>26,971</u>		<u>13,063</u>	
CREDITORS					
Amounts falling due within one year		<u>41,400</u>		<u>44,772</u>	
NET CURRENT LIABILITIES			<u>(14,429)</u>		<u>(31,709)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,696		35,374
CREDITORS					
Amounts falling due after more than one year			(14,822)		(26,526)
PROVISIONS FOR LIABILITIES			<u>(7,199)</u>		<u>(3,006)</u>
NET ASSETS			<u><u>20,675</u></u>		<u><u>5,842</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		600		600
Profit and loss account			<u>20,075</u>		<u>5,242</u>
SHAREHOLDERS' FUNDS			<u><u>20,675</u></u>		<u><u>5,842</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Angegyn Ltd (Registered number: 08598246)

Abbreviated Balance Sheet - continued
31 October 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 July 2016 and were signed by:

Mr A F S Muller - Director

The notes on pages 5 to 6 form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Improvements to property	- in accordance with the property
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 10% 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.

Deferred tax

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

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

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>77,195</u>
DEPRECIATION	
At 1 November 2014	10,112
Charge for year	<u>9,958</u>
At 31 October 2015	<u>20,070</u>
NET BOOK VALUE	
At 31 October 2015	<u>57,125</u>
At 31 October 2014	<u>67,083</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
600	Ordinary £1 Shares	1	<u>600</u>	<u>600</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 October 2015 and the period ended 31 October 2014:

	31.10.15 £	31.10.14 £
Mrs E R Little		
Balance outstanding at start of year	(830)	-
Amounts advanced	10,596	23,143
Amounts repaid	-	(23,973)
Balance outstanding at end of year	<u>9,766</u>	<u>(830)</u>
Mr A F S Muller		
Balance outstanding at start of year	(2,977)	-
Amounts advanced	8,345	6,959
Amounts repaid	(2,700)	(9,936)
Balance outstanding at end of year	<u>2,668</u>	<u>(2,977)</u>

The above represents money taken from the business during the year by the directors, less an expenses claim for mileage. The loans are interest free and have been repaid after the year-end.

5. **RELATED PARTY DISCLOSURES**

Miss R L Robinson

Former director and shareholder

During the previous year the director invested £9,937 into the company by way of interest free loans. £2,420 was repaid by the date the director resigned. The repayments of the loan consist of £77.51 per month from November 2013 plus ad hoc additional repayments. On resignation £4,031 of the loan was converted to 'other loans' within the company balance sheet and £3,486 was waived. This is included within other operating income in the accounts.

	31.10.15 £	31.10.14 £
Amount due from related party at the balance sheet date	2,868	3,798
Amounts written off during the year	<u>-</u>	<u>3,486</u>

Ann Muller

The mother of director, Mr A F S Muller.

The business is run under the same trading name as Mr Muller's mother's business. Royalty payments were due to her business from Angegyn Limited at a rate of 3% of turnover, however she has waived the right to the payments. No amounts were therefore due at the year-end.

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.