

## A.G.S CASTINGS LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 November 2019

**End date:** 31 October 2020

**A.G.S CASTINGS LTD**  
**Statement of Financial Position**  
**As at 31 October 2020**

	<b>Notes</b>	<b>2020</b> £	<b>2019</b> £
<b>Fixed assets</b>			
Tangible fixed assets		174,506	131,539
		<b>174,506</b>	<b>131,539</b>
<b>Current assets</b>			
Stocks		10,236	10,942
Debtors		1,371,717	1,093,585
Cash at bank and in hand		20,042	38,419
		<b>1,401,995</b>	<b>1,142,946</b>
<b>Creditors: amount falling due within one year</b>		(343,815)	(154,653)
		<b>1,058,180</b>	<b>988,293</b>
<b>Net current assets</b>			
		1,232,686	1,119,832
<b>Total assets less current liabilities</b>		<b>1,232,686</b>	<b>1,119,832</b>
<b>Net assets</b>			
		1,232,686	1,119,832
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		1,231,686	1,118,832
<b>Shareholder's funds</b>		<b>1,232,686</b>	<b>1,119,832</b>

For the year ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 22 October 2021 and were signed on its behalf by:

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Mohamed Yassin Baboo  
Director

**A.G.S CASTINGS LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 October 2020**

**General Information**

A.G.S CASTINGS LTD is a private company, limited by shares, registered in England and Wales, registration number 09810710, registration address 32-38 Leman Street, London, E1 8EW

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Straight Line
Fixtures and Fittings	25% Straight Line
Equipment	25% Straight Line

### **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### **2. Average number of employees**

Average number of employees during the year was 1 (2019 : 0).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Land and Buildings</b>	<b>Plant and Machinery</b>	<b>Fixtures and Fittings</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 November 2019	-	176,691	55,891	38,463	271,045
Additions	75,852	-	-	-	75,852
Disposals	-	-	-	-	-
At 31 October 2020	<b>75,852</b>	<b>176,691</b>	<b>55,891</b>	<b>38,463</b>	<b>346,897</b>
<b>Depreciation</b>					
At 01 November 2019	-	98,225	24,453	16,828	139,506
Charge for year	-	19,617	7,859	5,409	32,885
On disposals	-	-	-	-	-
At 31 October 2020	-	<b>117,842</b>	<b>32,312</b>	<b>22,237</b>	<b>172,391</b>
<b>Net book values</b>					
Closing balance as at 31 October 2020	<b>75,852</b>	<b>58,849</b>	<b>23,579</b>	<b>16,226</b>	<b>174,506</b>
Opening balance as at 01 November 2019	-	<b>78,466</b>	<b>31,438</b>	<b>21,635</b>	<b>131,539</b>

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.