

Company Registration No. 00417146 (England and Wales)

AGS DORMANT 1 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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AGS DORMANT 1 LIMITED

COMPANY INFORMATION

Director	Mr DG Barnfather
Company number	00417146
Registered office	Willenhall Road Darlaston Wednesbury WS10 8JG
Auditor	AGS Accountants & Business Advisors Limited Castle Court 2 Castle Gate Way Dudley DY1 4RH

AGS DORMANT 1 LIMITED

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AGS DORMANT 1 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	675,347		417,777	
Cash at bank and in hand		35		4,893	
		<u>675,382</u>		<u>422,670</u>	
Creditors: amounts falling due within one year	4	<u>(668,946)</u>		<u>(415,687)</u>	
Net current assets			<u>6,436</u>		<u>6,983</u>
Capital and reserves					
Called up share capital	5		2		2
Capital redemption reserve	6		8,004		8,004
Profit and loss reserves	7		<u>(1,570)</u>		<u>(1,023)</u>
Total equity			<u>6,436</u>		<u>6,983</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 22 March 2018


Mr DG Barnfather
Director

Company Registration No. 00417146

AGS DORMANT 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

AGS Dormant 1 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Willenhall Road, Darlaston, Wednesbury, WS10 8JG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Land and buildings Leasehold	Fully depreciated
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1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

AGS DORMANT 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Tangible fixed assets

Land and buildings £

Cost

At 1 January 2017 and 31 December 2017	7,354
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Depreciation and impairment

At 1 January 2017 and 31 December 2017	7,354
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Carrying amount

At 31 December 2017	-
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At 31 December 2016	-
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AGS DORMANT 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

3 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	675,347	417,777
	<u> </u>	<u> </u>
4 Creditors: amounts falling due within one year	2017	2016
	£	£
Amounts due to group undertakings	668,946	415,687
	<u> </u>	<u> </u>
5 Called up share capital	2017	2016
	£	£
Ordinary share capital Issued and fully paid 2 Ordinary Shares of £1 each	2	2
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>
6 Capital redemption reserve	2017	2016
	£	£
At beginning and end of year	8,004	8,004
	<u> </u>	<u> </u>
7 Profit and loss reserves	2017	2016
	£	£
At the beginning of the year	(1,023)	(873)
Loss for the year	(547)	(150)
	<u> </u>	<u> </u>
At the end of the year	(1,570)	(1,023)
	<u> </u>	<u> </u>
8 Audit report information		

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Kevin Corey.

The auditor was AGS Accountants & Business Advisors Limited.