

Registered Number:01176584

England and Wales

AGT ELECTRICAL (EXETER) LIMITED

Report of the Director and Unaudited Financial Statements

For the year ended 31 December 2016

AGT ELECTRICAL (EXETER) LIMITED

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AGT ELECTRICAL (EXETER) LIMITED

Company Information For the year ended 31 December 2016

Director Michael James Ireland

Registered Number 01176584

Registered Office Francis Close
Wardrew Road
Exeter
Devon
EX4 1HD

Accountants

Taylor & Co,
Data House
Cottall Avenue
Chatham
Kent
ME4 6HH

AGT ELECTRICAL (EXETER) LIMITED

Director's Report For the year ended 31 December 2016

The director presents his report and accounts for the year ended 31 December 2016.

Principal activities

The principal activity of the company continued to be that of electrical engineers.

Director

The director who served the company throughout the year was as follows:

Michael James Ireland

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

Michael James Ireland

Date: 21 August 2017

AGT ELECTRICAL (EXETER) LIMITED

Statement of Income and Retained Earnings For the year ended 31 December 2016

	2016	2015
	£	£
Turnover	706,139	654,219
Cost of sales	(580,700)	(275,182)
Gross profit	125,439	379,037
Distribution costs	(277)	(1,780)
Administrative expenses	(96,241)	(356,225)
	(96,518)	(358,005)
Operating profit	28,921	21,032
Income from other fixed asset investments	161	159
Other interest receivable and similar income	4	124
	165	283
Profit before taxation	29,086	21,315
Taxation	(6,061)	(4,338)
Profit for the financial year	23,025	16,977
Retained earnings at 01 January 2016	427,750	410,773
Dividends paid and payable for the year	(5,000)	-
Retained earnings at 31 December 2016	445,775	427,750

AGT ELECTRICAL (EXETER) LIMITED

Other Comprehensive Income For the year ended 31 December 2016

	2016	2015
	£	£
Profit for the financial year	23,025	16,977
Total comprehensive income since last annual report	23,025	16,977

Statement of Financial Position

As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Property, plant and equipment	2	-	1,106
		-	1,106
Current assets			
Inventories		-	19,045
Trade and other receivables	3	428	804
Financial assets	4	450	450
Cash and cash equivalents		490,922	439,177
		491,800	459,476
Trade and other payables: amounts falling due within one year	5	(45,925)	(32,732)
Net current assets		445,875	426,744
Total assets less current liabilities		445,875	427,850
Net assets		445,875	427,850
Capital and reserves			
Called up share capital		81	81
Retained earnings		445,775	427,750
Other reserves		19	19
Shareholders' funds		445,875	427,850

For the year ended 31 December 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

These financial statements were approved and authorised for issue by the Board on 21 August 2017 and were signed by:

Michael James Ireland

AGT ELECTRICAL (EXETER) LIMITED

Notes to the Financial Statements For the year ended 31 December 2016

Statutory Information

AGT ELECTRICAL (EXETER) LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 01176584.

Registered address:

Francis Close
Wardrew Road
Exeter
Devon
EX4 1HD

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

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	18 % Reducing balance
Motor vehicles	18 % Reducing balance

Inventories

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

AGT ELECTRICAL (EXETER) LIMITED

Notes to the Financial Statements Continued For the year ended 31 December 2016

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 January 2016	19,876	23,775	43,651
Additions	11,655	-	11,655
Disposals	(500)	-	(500)
At 31 December 2016	31,031	23,775	54,806
Provision for depreciation and impairment			
At 01 January 2016	18,770	23,775	42,545
Charge for year	12,261	-	12,261
At 31 December 2016	31,031	23,775	54,806
Net book value			
At 31 December 2016	-	-	-
At 31 December 2015	1,106	-	1,106

3. Trade and other receivables

	2016	2015
	£	£
Trade debtors	-	235
Other debtors	428	569
	428	804

4. Financial instruments at fair value

	2016	2015
	£	£
Other investments	450	450

5. Trade and other payables: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1	4,939
Taxation and social security	37,990	26,893
Other creditors	7,934	900
	45,925	32,732

AGT ELECTRICAL (EXETER) LIMITED

Notes to the Financial Statements Continued For the year ended 31 December 2016

6. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

The company was under the control of Mr M.J. Ireland throughout the current and previous year. Mr M.J. Ireland is the managing director and majority shareholder.

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.