

Registered Number 01488521

AG ELECTRICS LTD.

Abbreviated Accounts

31 May 2013

Abbreviated Balance Sheet as at 31 May 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	5,007	6,934
		<u>5,007</u>	<u>6,934</u>
Current assets			
Stocks		200	200
Debtors		4,784	6,626
Cash at bank and in hand		6,804	11,423
		<u>11,788</u>	<u>18,249</u>
Creditors: amounts falling due within one year		<u>(24,401)</u>	<u>(22,538)</u>
Net current assets (liabilities)		<u>(12,613)</u>	<u>(4,289)</u>
Total assets less current liabilities		<u>(7,606)</u>	<u>2,645</u>
Total net assets (liabilities)		<u>(7,606)</u>	<u>2,645</u>
Capital and reserves			
Called up share capital		185	185
Profit and loss account		(7,791)	2,460
Shareholders' funds		<u>(7,606)</u>	<u>2,645</u>

- For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 February 2014

And signed on their behalf by:

L J Hearst, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods supplied to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful life -

Plant and machinery 10% reducing balance

Motor vehicles 25% reducing balance

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 June 2012	17,285
Additions	75
Disposals	(1,667)
Revaluations	-
Transfers	-
At 31 May 2013	<u>15,693</u>
Depreciation	
At 1 June 2012	10,351
Charge for the year	752
On disposals	(417)
At 31 May 2013	<u>10,686</u>
Net book values	
At 31 May 2013	<u><u>5,007</u></u>
At 31 May 2012	<u><u>6,934</u></u>

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