

**Registered Number 02318508**

**AGM DESIGN AND BUILD LIMITED**

**Abbreviated Accounts**

**31 May 2016**

## Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	478,105	2,460
		<u>478,105</u>	<u>2,460</u>
<b>Current assets</b>			
Stocks		66,000	-
Debtors		-	55,517
Cash at bank and in hand		5,675	358,930
		<u>71,675</u>	<u>414,447</u>
<b>Creditors: amounts falling due within one year</b>		(157,083)	(31,832)
<b>Net current assets (liabilities)</b>		<u>(85,408)</u>	<u>382,615</u>
<b>Total assets less current liabilities</b>		<u>392,697</u>	<u>385,075</u>
<b>Creditors: amounts falling due after more than one year</b>		(391,662)	(383,379)
<b>Total net assets (liabilities)</b>		<u><u>1,035</u></u>	<u><u>1,696</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		935	1,596
<b>Shareholders' funds</b>		<u><u>1,035</u></u>	<u><u>1,696</u></u>

- For the year ending 31 May 2016 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 27 February 2017

And signed on their behalf by:

**A G Machin, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

The financial statements have been prepared on a going concern basis, which assumes that the company will continue to receive financial support from its company's bankers and directors. Having considered all the information available, the directors have reasonable expectation that the company will have adequate financial support for at least one year from the date of approval of the financial statements.

**Turnover policy**

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfills its contractual obligations to customers by supplying goods and services and excludes value added tax. Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of the work performed.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible assets depreciation policy**

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 25% reducing balance

**Other accounting policies**

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are

charged to the profit and loss account.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 June 2015	50,185
Additions	476,260
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>526,445</u>
<b>Depreciation</b>	
At 1 June 2015	47,725
Charge for the year	615
On disposals	-
At 31 May 2016	<u>48,340</u>
<b>Net book values</b>	
At 31 May 2016	<u>478,105</u>
At 31 May 2015	<u>2,460</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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