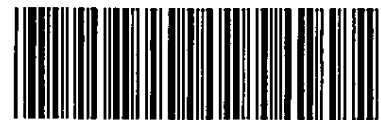


COMPANY REGISTRATION NUMBER 02759594

**A G Flooring Limited**  
**Unaudited Abbreviated Accounts**  
**For**  
**31 October 2012**

WEDNESDAY



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19/06/2013

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COMPANIES HOUSE

**BEEVER AND STRUTHERS**

Chartered Accountants  
St George's House  
215 - 219 Chester Road  
Manchester  
M15 4JE

**A G Flooring Limited**  
**Abbreviated Accounts**  
**Year Ended 31 October 2012**

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**A G Flooring Limited**  
**Abbreviated Balance Sheet**  
**31 October 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		7,088	9,278
<b>Current assets</b>			
Stocks		1,000	5,255
Debtors		50,502	52,454
Cash at bank and in hand		28,737	282
		<u>80,239</u>	<u>57,991</u>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<u>64,584</u>	<u>66,580</u>
<b>Net current assets/(liabilities)</b>		<u>15,655</u>	<u>(8,589)</u>
<b>Total assets less current liabilities</b>		<u>22,743</u>	<u>689</u>
<b>Provisions for liabilities</b>		<u>52</u>	<u>52</u>
		<u>22,691</u>	<u>637</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		22,591	537
<b>Shareholders' funds</b>		<u>22,691</u>	<u>637</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts

# A G Flooring Limited

## Abbreviated Balance Sheet *(continued)*

31 October 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 May 2013

A Gayle  
Director



14/06/13

Company Registration Number 02759594

The notes on pages 3 to 5 form part of these abbreviated accounts

**A G Flooring Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 October 2012**

**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**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	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**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.

**Leasing and Hire Purchase Commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

**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.

**A G Flooring Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 October 2012**

**1. Accounting Policies** *(continued)*

**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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 November 2011 and 31 October 2012	<u><b>48,967</b></u>
<b>Depreciation</b>	
At 1 November 2011	<b>39,689</b>
Charge for year	<u><b>2,190</b></u>
At 31 October 2012	<u><b>41,879</b></u>
<b>Net book value</b>	
At 31 October 2012	<u><b>7,088</b></u>
At 31 October 2011	<u><b>9,278</b></u>

**A G Flooring Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 October 2012**

**3. Creditors: Amounts Falling due Within One Year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Hire purchase agreements	-	<u>1,133</u>

The bank holds a debenture over the assets of the company

**4. Transactions With the Director**

At the year end, the company was owed by Mr A Gayle, the company's only shareholder and director, £Nil (2011 £7,974)

Dividends of £38,973 (2011 - £24,000) were paid to Mr A Gayle in the year

**5. Share Capital**

**Authorised share capital:**

	2012	2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2012		2011
	No	£	No
			£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>