

A G Flooring Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

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A G Flooring Limited

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A G Flooring Limited
(Registration number: 02759594)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		15,189	8,397
Current assets			
Stocks		3,829	17,245
Debtors		45,978	80,054
Cash at bank and in hand		69,522	45,585
		119,329	142,884
Creditors: Amounts falling due within one year		(84,429)	(90,716)
Net current assets		34,900	52,168
Total assets less current liabilities		50,089	60,565
Creditors: Amounts falling due after more than one year		(2,985)	(5,049)
Provisions for liabilities		(3,038)	(1,601)
Net assets		44,066	53,915
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		43,966	53,815
Shareholders' funds		44,066	53,915

For the year ending 31 October 2015 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 director acknowledges his 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 director on 20 July 2016

The notes on pages 3 to 5 form an integral part of these financial statements.

A G Flooring Limited
(Registration number: 02759594)
Abbreviated Balance Sheet at 31 October 2015..... *continued*

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A Gayle
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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A G Flooring Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

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, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

A G Flooring Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 November 2014	19,781	19,781
Additions	<u>11,562</u>	<u>11,562</u>
At 31 October 2015	<u>31,343</u>	<u>31,343</u>
Depreciation		
At 1 November 2014	11,384	11,384
Charge for the year	<u>4,770</u>	<u>4,770</u>
At 31 October 2015	<u>16,154</u>	<u>16,154</u>
Net book value		
At 31 October 2015	<u><u>15,189</u></u>	<u><u>15,189</u></u>
At 31 October 2014	<u><u>8,397</u></u>	<u><u>8,397</u></u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015	2014
	£	£
Amounts falling due within one year	5,833	2,353
Amounts falling due after more than one year	<u>2,985</u>	<u>5,049</u>
Total secured creditors	<u><u>8,818</u></u>	<u><u>7,402</u></u>

A G Flooring Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
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