Registration number: 02759594

A G Flooring Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Beever and Struthers
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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 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		12,760	15,189
Current assets			
Stocks		3,344	3,829
Debtors		49,755	45,978
Cash at bank and in hand		86,121	69,522
		139,220	119,329
Creditors: Amounts falling due within one year		(68,272)	(84,429)
Net current assets		70,948	34,900
Total assets less current liabilities		83,708	50,089
Creditors: Amounts falling due after more than one year		-	(2,985)
Provisions for liabilities		(2,552)	(3,038)
Net assets		81,156	44,066
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		81,056	43,966
Shareholders' funds		81,156	44,066

For the year ending 31 October 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 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 5 May 2017

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

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A S Gayle
Director

A G Flooring Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

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 January 2015).

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.

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 2015	31,343	31,343
Additions	1,390	1,390
At 31 October 2016	32,733	32,733
Depreciation		
At 1 November 2015	16,154	16,154
Charge for the year	3,819	3,819
At 31 October 2016	19,973	19,973
Net book value		
At 31 October 2016	12,760	12,760
At 31 October 2015	15,189	15,189

3 Creditors

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

	2016 £	2015 £
Amounts falling due within one year	2,985	5,833
Amounts falling due after more than one year	-	2,985
Total secured creditors	2,985	8,818

..... *continued*

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100