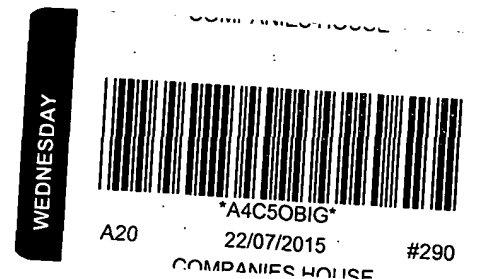
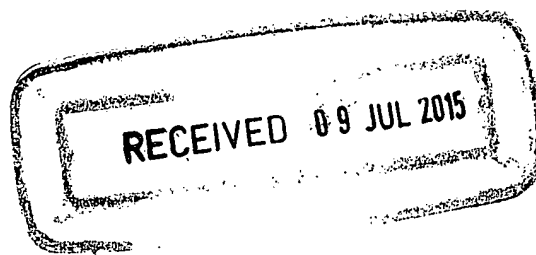


COMPANY REGISTRATION NUMBER 02759594

**A G Flooring Limited**  
**Unaudited Abbreviated Accounts**  
**For the Year Ended**  
**31 October 2014**



**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 2014**

<b>Contents</b>	<b>Pages</b>
Abbreviated Balance Sheet	<b>1 to 2</b>
Notes to the Abbreviated Accounts	<b>3 to 6</b>

**A G Flooring Limited**  
**Abbreviated Balance Sheet**  
**31 October 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		8,397	12,040
<b>Current assets</b>			
Stocks		17,245	15,432
Debtors		80,054	60,377
Cash at bank and in hand		45,585	818
		<u>142,884</u>	<u>76,627</u>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<u>90,716</u>	<u>59,419</u>
<b>Net current assets</b>		<u>52,168</u>	<u>17,208</u>
<b>Total assets less current liabilities</b>		<u>60,565</u>	<u>29,248</u>
<b>Creditors: Amounts Falling due after More than One Year</b>	<b>4</b>	5,049	7,402
<b>Provisions for liabilities</b>		<u>1,601</u>	<u>1,601</u>
		<u>53,915</u>	<u>20,245</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>6</b>	100	100
Profit and loss account		<u>53,815</u>	<u>20,145</u>
<b>Shareholders' funds</b>		<u>53,915</u>	<u>20,245</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

# **A G Flooring Limited**

## **Abbreviated Balance Sheet** *(continued)*

**31 October 2014**

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 2 July 2015.

A Gayle  
Director



Company Registration Number: 02759594

The notes on pages 3 to 6 form part of these abbreviated accounts.

**A G Flooring Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 October 2014**

**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 2014**

**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.

**A G Flooring Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 October 2014**

**2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 November 2013	28,161
Disposals	<u>(8,380)</u>
<b>At 31 October 2014</b>	<u><b>19,781</b></u>
<b>Depreciation</b>	
At 1 November 2013	16,121
Charge for year	2,666
On disposals	<u>(7,403)</u>
<b>At 31 October 2014</b>	<u><b>11,384</b></u>
<b>Net book value</b>	
<b>At 31 October 2014</b>	<u><b>8,397</b></u>
At 31 October 2013	<u>12,040</u>

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

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

	<b>2014 £</b>	<b>2013 £</b>
Hire purchase agreements	<u><b>2,353</b></u>	<u>2,353</u>

The bank holds a debenture over the assets of the company.

**4. Creditors: Amounts Falling due after More than One Year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2014 £</b>	<b>2013 £</b>
Hire purchase agreements	<u><b>5,049</b></u>	<u>7,402</u>

**5. Transactions With the Director**

At the year end, the company owed Mr A Gayle, the company's only shareholder and director £Nil (2013: £Nil).

Dividends of £35,500 (2013 - £32,500) were paid to Mr A Gayle in the year.

**A G Flooring Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 October 2014**

**6. Share Capital**

**Authorised share capital:**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

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

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>



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