

Company registration number 02868430

A.G.M. SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



A.G M SERVICES LIMITED (COMPANY NUMBER 028684630)

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2012

	Notes	£	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		158,143		125,955
CURRENT ASSETS					
Stocks		109,259		94,975	
Debtors		307,947		317,154	
Cash at bank and in hand		<u>238,632</u>		<u>430,613</u>	
		655,838		842,742	
CREDITORS. Amounts falling due within one year	3	<u>(295,923)</u>		<u>(337,981)</u>	
NET CURRENT ASSETS			<u>359,915</u>		<u>504,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			518,058		630,716
CREDITORS: Amounts falling due after more than one year	3		(30,372)		(12,369)
PROVISION FOR LIABILITIES			<u>(10,991)</u>		<u>(18,578)</u>
NET ASSETS			<u>476,695</u>		<u>599,769</u>
CAPITAL AND RESERVES					
Share capital	4		200		200
Profit and loss account			<u>476,495</u>		<u>599,569</u>
SHAREHOLDERS' FUNDS			<u>476,695</u>		<u>599,769</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts 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 year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

APPROVED BY THE BOARD OF DIRECTORS ON 7 NOVEMBER 2012
AND SIGNED ON ITS BEHALF


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N.A R.MORRISON – DIRECTOR

(The notes on pages 2 and 3 form an integral part of these accounts)

A.G.M. SERVICES LIMITED (COMPANY NUMBER 02868430)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of sales, work done and services provided, excluding VAT

Tangible fixed assets

Tangible fixed assets are stated at cost, less depreciation

Depreciation has been provided on a straight line basis at the following annual rates (with a proportional charge in the year of acquisition) in order to write off the cost of tangible fixed assets, less their estimated residual values, over their estimated useful economic lives

Plant and machinery	25%
Office equipment	25%
Motor vehicles	25%

Leased assets

Assets obtained under hire purchase contracts are capitalised at their fair value on acquisition and depreciated over their estimated useful economic lives. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payments is charged to the profit and loss account over the period of hire purchase contracts in proportion to the capital amount outstanding.

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Deferred tax is measured at tax rates that are expected to apply in the periods in which the timing differences are expected to reverse.

Pension costs

The company operates a defined contribution pension scheme. The contributions to the scheme are charged to the profit and loss account as they are incurred.

A G.M. SERVICES LIMITED (COMPANY NUMBER 02868430)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	275,117
Additions	100,677
Disposals	<u>(131,109)</u>
At 31 March 2012	<u>244,685</u>
DEPRECIATION	
At 1 April 2011	149,162
Charge for the year	56,363
Relating to disposals	<u>(118,983)</u>
At 31 March 2012	<u>86,542</u>
NET BOOK VALUE	
At 31 March 2012	<u>158,143</u>
At 31 March 2011	<u>125,955</u>

3. CREDITORS

The total amount of secured creditors at 31 March 2012 was £75,104 (2011 £50,921)

4. CALLED UP SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
200 ordinary shares of £1 each	<u>200</u>	<u>200</u>

5. PARENT UNDERTAKING

The ultimate parent company is Junair Group Limited