

Company Registration No. 03020439 (England and Wales)

A.G.C. PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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A.G.C. PROPERTIES LIMITED

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A.G.C. PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

		2015		2014	
	Notes	£	£	as restated £	£
Fixed assets					
Tangible assets	2		750,000		750,000
Current assets					
Debtors		91,206		275,281	
Cash at bank and in hand		35,553		108,562	
		126,759		383,843	
Creditors: amounts falling due within one year		(2,049)		(289,364)	
Net current assets			124,710		94,479
Total assets less current liabilities			874,710		844,479
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve		263,713		263,713	
Profit and loss account		610,995		580,764	
Shareholders' funds			874,710		844,479

For the financial year ended 31 March 2015 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23.11.15



Mr N Coles
Director

Company Registration No. 03020439

A.G.C. PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery
Tractors
Motor vehicles

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

Tangible assets

Cost or valuation

At 1 April 2014 & at 31 March 2015

£
750,000

At 31 March 2014

750,000

3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

2 Ordinary Shares of £1 each

2

2