

REGISTERED NUMBER: 03132577 (England and Wales)

A.G.S. ACOUSTIC MATERIALS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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A.G.S. ACOUSTIC MATERIALS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR:	A R Grummitt
REGISTERED OFFICE:	3 Castlegate Grantham Lincolnshire NG31 6SF
BUSINESS ADDRESS:	16 - 18 Digby Drive Leicester Road Industrial Estate Melton Mowbray Leicestershire LE13 0RQ
REGISTERED NUMBER:	03132577 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 26 Park Road Melton Mowbray Leicestershire LE13 1TT
BANKERS:	HSBC 17 High Street Melton Mowbray Leicestershire LE13 0TY

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		3,256		5,755
CURRENT ASSETS					
Stocks		65,470		60,195	
Debtors	5	67,158		97,377	
Cash at bank and in hand		<u>148,329</u>		<u>181,573</u>	
		280,957		339,145	
CREDITORS					
Amounts falling due within one year	6	<u>51,288</u>		<u>113,480</u>	
NET CURRENT ASSETS			<u>229,669</u>		<u>225,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>232,925</u>		<u>231,420</u>
PROVISIONS FOR LIABILITIES			<u>541</u>		<u>1,016</u>
NET ASSETS			<u><u>232,384</u></u>		<u><u>230,404</u></u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>232,284</u>		<u>230,304</u>
SHAREHOLDERS' FUNDS			<u><u>232,384</u></u>		<u><u>230,404</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 July 2017 and were signed by:

A R Grummitt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

A.G.S. Acoustic Materials Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving and obsolete items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2015 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2016
and 31 December 2016

18,471

DEPRECIATION

At 1 January 2016
Charge for year
At 31 December 2016

12,716

2,499

15,215

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

3,256

5,755

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2016

2015

£

£

Trade debtors

65,613

96,040

Prepayments

1,545

1,337

67,158

97,377

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2016

2015

£

£

Trade creditors

34,456

74,454

Taxation

7,353

15,055

Other taxes and social security

8,034

22,526

Accrued expenses

1,445

1,445

51,288

113,480

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,000 (2015 - £10,000) were paid to the director .

8. FIRST YEAR ADOPTION

There were no adjustments required on transition to FRS 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.