

COMPANY NUMBER:
3321976 (ENGLAND & WALES)

AGS BUSINESS SERVICES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH APRIL 2008

DONGWORTH LIMITED
CHARTERED ACCOUNTANTS
1ST FLOOR
30 LONDON ROAD
SAWBRIDGEWORTH
HERTFORDSHIRE
CM21 9JS

MONDAY



A23
AW5HW0F3
09/06/2008
COMPANIES HOUSE

AGS BUSINESS SERVICES LIMITED

COMPANY INFORMATION

Company Number: 3321976 (England & Wales)

Director: T Staines

Secretary: G C Staines

Registered Office: 14, Larksway,
Bishop's Stortford,
Herts ,
CM23 4DG

Accountants: Dongworth Limited
Chartered Accountants
1st Floor
30 London Road
Sawbridgeworth
Hertfordshire
CM21 9JS

AGS BUSINESS SERVICES LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH APRIL 2008

CONTENTS

	<u>Page</u>
Directors' Report	1
Accountants Report	2
Profit & Loss Account	3
Balance Sheet	4
Notes	5
Detailed Profit and loss account	8
Detailed overhead expenses for directors	9

AGS BUSINESS SERVICES LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 30TH APRIL 2008

The director presents his report and the financial statements for the year ended 30th April 2008

Principal activities

The principal activity of the company continues to be that of computer consultancy services

Director's interests

The director of the company during the period and his interests in the share capital of the company as recorded in the register of director's interests was as follows

	<u>2008</u>	<u>2007</u>
	<u>No</u>	<u>of shares</u>
T Staines	1	1

Responsibilities of the director

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the board on in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board


T Staines

4th June 2008
Date

ACCOUNTANTS' REPORT

TO THE DIRECTOR OF AGS BUSINESS SERVICES LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the period ended 30th April 2008 set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Dongworth limited

Dongworth Limited
Chartered Accountants
1st Floor
30 London Road
Sawbridgeworth
Hertfordshire
CM21 9JS

Dated *3rd June 2008.*

AGS BUSINESS SERVICES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 30TH APRIL 2008**

	<u>Note</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
<u>Turnover</u>		87,973	93,992
Cost of sales		7,750	(1,050)
<u>Gross Profit</u>		95,723	92,942
Administrative expenses		(43,947)	(39,777)
<u>Operating profit</u>		51,776	53,165
Interest receivable		2,027	1,145
<u>Profit on ordinary activities before taxation</u>		53,803	54,310
Tax on profit on ordinary activities	2	(10,743)	(10,258)
<u>Profit for the financial year</u>		43,060	44,052
Dividends	3	(28,000)	(23,000)
<u>Retained Profit for the year</u>		£ 15,060	£ 21,052

The annexed notes form part of these financial statements

AGS BUSINESS SERVICES LIMITED**BALANCE SHEET AS AT 30TH APRIL 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	4	773	406
<u>Current assets</u>			
Work in progress		7,750	-
Debtors	5	-	13,873
Cash at bank and in hand		62,836	39,982
		<u>70,586</u>	<u>53,855</u>
<u>Creditors</u>			
Amounts due within one year	6	<u>(15,920)</u>	<u>(13,882)</u>
<u>Net current assets</u>		<u>54,666</u>	<u>39,973</u>
<u>Total assets less current liabilities</u>		<u>55,439</u>	<u>40,379</u>
<u>Net assets</u>		<u>£ 55,439</u>	<u>£ 40,379</u>
<u>Capital and reserves</u>			
Called up share capital	7	2	2
Profit and loss account	8	55,437	40,377
<u>Shareholders' funds</u>		<u>£ 55,439</u>	<u>£ 40,379</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985, to obtain an audit for the period ended 30th April 2008. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).


T Staines

4th June 2008
Date

The annexed notes form part of these financial statements

AGS BUSINESS SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 30TH APRIL 2008****1 Accounting policies**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and equipment 25% reducing balance basis

2 Taxation on profit on ordinary activities

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<u>Current Tax:</u>		
UK corporation tax on profits of the period	10,710	10,258
Adjustments in respect of previous period	33	-
	<u>10,743</u>	<u>10,258</u>
Tax on profit on ordinary activities		

3 Dividends

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Interim dividend	<u>28,000</u>	<u>16,000</u>

AGS BUSINESS SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS** (Continued)**FOR THE PERIOD ENDED 30TH APRIL 2008****4 Tangible fixed assets**

	<u>Fixtures and Fittings £</u>
<u>Cost:</u>	
At 6th April 2007	2,394
Additions	625
	<hr/>
At 30th April 2008	3,019
	<hr/>
Depreciation	
At 6th April 2007	1,988
Charge for the year	258
	<hr/>
At 30th April 2008	2,246
	<hr/>
Net book value	
At 30th April 2008	£ 773
	<hr/> <hr/>
At 5th April 2007	£ 406
	<hr/> <hr/>

5 Debtors

	<u>2008 £</u>	<u>2007 £</u>
Due within one year		
Trade debtors	-	13,873
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors - amounts falling due within one year

	<u>2008 £</u>	<u>2007 £</u>
Taxation and social security	13,909	13,177
Director's current account	1,391	-
Other creditors	620	705
	<hr/>	<hr/>
	£ 15,920	£ 13,882
	<hr/> <hr/>	<hr/> <hr/>

AGS BUSINESS SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS** (Continued)**FOR THE PERIOD ENDED 30TH APRIL 2008**

7	<u>Share capital</u>	<u>2008</u>	<u>2007</u>
		<u>£</u>	<u>£</u>
	<u>Authorised</u>		
	Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>
		<u>£</u>	<u>£</u>
	<u>Allotted, called up and fully paid</u>		
	Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>
8	<u>Profit and loss account</u>	<u>2008</u>	
		<u>£</u>	
	Balance at 6th April 2007	40,377	
	Profit retained for the period	15,060	
		<u> </u>	
	Balance at 30th April 2008	£ 55,437	
		<u> </u>	

AGS BUSINESS SERVICES LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 30TH APRIL 2008**

	<u>2008</u>		<u>2007</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Turnover</u>				
Fees		87,823		93,742
On-line filing payment		150		250
		<u>87,973</u>		<u>93,992</u>
<u>Cost of sales</u>				
Opening work in progress	-		1,050	
	<u>-</u>		<u>1,050</u>	
Closing work in progress	(7,750)		-	
	<u>(7,750)</u>		<u>-</u>	
		<u>(7,750)</u>		<u>1,050</u>
<u>Gross profit</u>		<u>95,723</u>		<u>92,942</u>
Interest receivable		2,027		1,145
		<u>97,750</u>		<u>94,087</u>
<u>Overheads</u>				
Administrative Costs	43,947		39,777	
	<u>43,947</u>		<u>39,777</u>	
<u>Profit on ordinary activities</u>		<u>£ 53,803</u>		<u>£ 54,310</u>

AGS BUSINESS SERVICES LIMITED**SCHEDULE OF OVERHEAD EXPENSES****FOR THE PERIOD ENDED 30TH APRIL 2008**

	<u>£</u>	<u>2008</u>	<u>£</u>	<u>2007</u>	<u>£</u>
<u>Other Administrative Costs</u>					
Director's remuneration	28,639			25,508	
Office salaries	3,327			3,077	
Employers national insurance	2,771			2,621	
Pension costs	3,170			2,640	
Use of home	286			286	
Printing and stationery	33			-	
Telephone and broadband	549			565	
Accountancy fees	620			665	
Miscellaneous	243			232	
Depreciation	258			135	
Courses and training	-			600	
Mileage allowance	4,051			3,448	
			43,947		39,777
<u>Total overhead expenses</u>			<u>£43,947</u>		<u>£39,777</u>