

3321976

COMPANY NUMBER:
3321976 (ENGLAND & WALES)

AGS BUSINESS SERVICES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2010

SATURDAY



A04 *A22ZSLYL* 494
24/07/2010
COMPANIES HOUSE

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

AGS BUSINESS SERVICES LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2010

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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

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH APRIL 2010

The director presents his report and the financial statements for the year ended 30th April 2010

Principal activities

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

Directors

The director who served during the year was as follows

T Staines

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 2006. 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.


T Staines

ACCOUNTANTS' REPORT
TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AGS BUSINESS SERVICES LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2010 set out on pages 3 to 7 and you consider that the company is exempt from a report under section 249A(1) of the Companies Act 2006. 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 Dated *20th July 2010*.
Dongworth Limited
Chartered Accountants
1st Floor
30 London Road
Sawbridgeworth
Hertfordshire
CM21 9JS

AGS BUSINESS SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 2010

	Note	2010 £	2009 £
Turnover		70,595	91,875
Cost of sales		(7,020)	(730)
Gross profit		<u>63,575</u>	<u>91,145</u>
Administrative expenses		(48,375)	(44,330)
Operating profit		<u>15,200</u>	<u>46,815</u>
Other interest receivable and similar income		39	1,260
Profit on ordinary activities before taxation		<u>15,239</u>	<u>48,075</u>
Tax on profit on ordinary activities	2	(3,166)	(9,946)
Profit for the year		<u><u>£ 12,073</u></u>	<u><u>£ 38,129</u></u>

The annexed notes form part of these financial statements

COMPANY NUMBER: 3321976 (ENGLAND & WALES)

AGS BUSINESS SERVICES LIMITED

BALANCE SHEET AS AT 30TH APRIL 2010

	Note	2010	2009
		£	£
Fixed assets			
Tangible assets	3	1,061	859
Current assets			
Work in Progress		-	7,020
Debtors	4	2,350	-
Cash at bank and in hand		50,187	51,807
		<u>52,537</u>	<u>58,827</u>
Creditors			
Amounts due within one year	5	<u>(7,957)</u>	<u>(14,118)</u>
Net current assets		<u>44,580</u>	<u>44,709</u>
Total assets less current liabilities		<u>45,641</u>	<u>45,568</u>
Net assets		<u>£ 45,641</u>	<u>£ 45,568</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	45,639	45,566
Shareholders' funds		<u>£ 45,641</u>	<u>£ 45,568</u>

For the year ending 30th April 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).


T Staines

The annexed notes form part of these financial statements

AGS BUSINESS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2010

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

Tangible fixed assets and depreciation

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

	2010	2009
	£	£
Current Tax:		
UK corporation tax on profits of the period	3,142	9,946
Adjustments in respect of previous period	24	-
	<hr/>	<hr/>
Tax on profit on ordinary activities	3,166	9,946
	<hr/> <hr/>	<hr/> <hr/>

AGS BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH APRIL 2010

3 Tangible fixed assets

	Fixtures and Fittings £
Cost	
At 6th April 2009	3,391
Additions	556
	<hr/>
At 30th April 2010	3,947
	<hr/>
Depreciation	
At 6th April 2009	2,532
Charge for the year	354
	<hr/>
At 30th April 2010	2,886
	<hr/>
Net book value	
At 30th April 2010	£1,061
	<hr/> <hr/>
At 5th April 2009	£ 859
	<hr/> <hr/>

4 Debtors

	2010 £	2009 £
Due within one year		
Trade debtors	2,350	-
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors - amounts falling due within one year

	2010 £	2009 £
Taxation and social security	6,943	13,105
Director's current account	286	301
Other creditors	728	712
	<hr/>	<hr/>
	£ 7,957	£14,118
	<hr/> <hr/>	<hr/> <hr/>

AGS BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH APRIL 2010

6 Share capital

	2010	2009
	£	£
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

7 Profit and loss account

	2010
	£
At 6th April 2009	45,566
Profit for the year	12,073
Dividends	(12,000)
	<u> </u>
At 30th April 2010	<u>£ 45,639</u>

AGS BUSINESS SERVICES LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 2010

	2010		2009	
	£	£	£	£
Turnover				
Fees		70,520		91,775
On-line filing payment		75		100
		<u>70,595</u>		<u>91,875</u>
Cost of sales				
Opening Work in Progress	7,020		7,750	
	<u>7,020</u>		<u>7,750</u>	
Closing Work in Progress	-		(7,020)	
	<u>-</u>	<u>(7,020)</u>	<u>(7,020)</u>	<u>(730)</u>
Gross profit		<u>63,575</u>		<u>91,145</u>
Interest receivable		39		1,260
		<u>63,614</u>		<u>92,405</u>
Overheads				
Other Administrative Costs	48,375		44,330	
	<u>48,375</u>	<u>(48,375)</u>	<u>44,330</u>	<u>(44,330)</u>
Profit on ordinary activities		<u>£ 15,239</u>		<u>£ 48,075</u>

AGS BUSINESS SERVICES LIMITED
SCHEDULE OF OVERHEAD EXPENSES
FOR THE YEAR ENDED 30TH APRIL 2010

	2010		2009
	£	£	£
Other Administrative Costs			
Director's remuneration	24,184		23,479
Office salaries	3,000		3,000
Employers national insurance	2,717		1,998
Pension costs	14,840		13,328
Use of home	286		286
Postage, stationery & computer	158		-
Telephone & Broadband	402		365
Accountancy fees	729		822
Miscellaneous	15		138
Depreciation	354		286
Mileage & travel	1,436		628
Public liability insurance	254		-
	<u>48,375</u>		<u>44,330</u>
	<u><u>48,375</u></u>		<u><u>44,330</u></u>
Total overhead expenses	<u><u>£48,375</u></u>		<u><u>£44,330</u></u>