

**AGM ELECTRICAL CONTRACTORS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

THURSDAY



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COMPANIES HOUSE

AGM ELECTRICAL CONTRACTORS LIMITED

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AGM ELECTRICAL CONTRACTORS LIMITED**(REGISTRATION NUMBER: 3388859)****ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2011**

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		50,432	51,126
Current assets			
Stocks		20,420	50,402
Debtors		318,884	215,745
Cash at bank and in hand		21,938	65,677
		361,242	331,824
Creditors Amounts falling due within one year		(182,460)	(167,372)
Net current assets		178,782	164,452
Total assets less current liabilities		229,214	215,578
Provisions for liabilities		(3,637)	(2,271)
Net assets		225,577	213,307
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		225,477	213,207
Shareholders' funds		225,577	213,307

For the year ending 30 September 2011 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 16 February 2012 and signed on its behalf by



M Mummery
Director

AGM ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	20 - 33% straight line basis
Motor vehicles	25% reducing balance

Stock and long term contracts

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Revenue from long term contracts is recognised by stage of completion. Stage of completion is measured by reference to costs incurred to date as a percentage of total estimated costs for each contract. Where the contract outcome cannot be measured reliably, revenue is measured only to the extent of the expenses recognised that are recoverable. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with rules of the scheme.

AGM ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30

SEPTEMBER 2011

..... **CONTINUED**

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2010	92,530	92,530
Additions	14,763	14,763
At 30 September 2011	107,293	107,293
Depreciation		
At 1 October 2010	41,404	41,404
Charge for the year	15,457	15,457
At 30 September 2011	56,861	56,861
Net book value		
At 30 September 2011	50,432	50,432
At 30 September 2010	51,126	51,126

AGM ELECTRICAL CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30
SEPTEMBER 2011
..... **CONTINUED**

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Related party transactions

Directors' advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
L M Robertshaw				
Directors Loan (no interest is charged in respect of this loan)	<u>56,850</u>	<u>35,000</u>	<u>20,000</u>	<u>20,000</u>
D Cox				
Directors Loan (no interest is charged in respect of this loan)	<u>55,900</u>	<u>35,000</u>	<u>50,000</u>	<u>35,000</u>
M Mummery				
Directors Loan (no interest is charged in respect of this loan)	<u>-</u>	<u>2,700</u>	<u>-</u>	<u>75</u>

Control

The ultimate controlling party is not known