Registration number 3388859

AGM ELECTRICAL CONTRACTORS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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AGM ELECTRICAL CONTRACTORS LIMITED

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AGM ELECTRICAL CONTRACTORS LIMITED
(REGISTRATION NUMBER: 3388859)
ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		37,747	50,432
Current assets			
Stocks		33,382	20,420
Debtors		285,741	318,884
Cash at bank and in hand		11,333	21,938
		330,456	361,242
Creditors Amounts falling due within one year		(216,135)	(182,460)
Net current assets		114,321	178,782
Total assets less current liabilities		152,068	229,214
Provisions for liabilities		(2,325)	(3,637)
Net assets		149,743	225,577
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		149,643	225,477
Shareholders' funds		149,743	225,577

For the year ending 30 September 2012 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 27/06/13 and signed on its behalf by

M Mummery
Director

AGM ELECTRICAL CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

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)

Going concern
The financial statements have been prepared on a going concern basis

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 FRSSE

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

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2011	107,293	107,293
At 30 September 2012	107,293	107,293
Depreciation		
At 1 October 2011	56,861	56,861
Charge for the year	12,685	12,685
At 30 September 2012	69,546	69,546
Net book value		
At 30 September 2012	37,747	37,747
At 30 September 2011	50,432	50,432

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

4 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
L M Robertshaw				
Directors Loan (interest is charged at the official rate of interest in respect of this loan)	15,000	15,100	-	-
Directors Loan (no interest is charged in respect of this loan)	-	20,000	56,850	35,000
	15,000	35,100	56,850	35,000
D Cox				
Directors Loan (interest is charged at the official rate of interest in respect of this loan)	15,000	15,100	-	-
Directors Loan (no interest is charged in respect of this loan)	-	20,000	55,900	35,000
	15,000	35,100	55,900	35,000
M Mummery				
Directors Loan (no interest is charged in respect of this loan)	3,964	3,964	-	2,700