

Registered Number 03637972

AGL Accountants Limited

Abbreviated Accounts

31 March 2013

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Intangible		150,945	193,791
Tangible		13,139	24,623
		<u>164,084</u>	<u>218,414</u>
Current assets			
Stocks		80,341	85,679
Debtors		248,572	212,842
Cash at bank and in hand		558	426
Total current assets		<u>329,471</u>	<u>298,947</u>
Creditors: amounts falling due within one year		(339,592)	(314,162)
Net current assets (liabilities)		(10,121)	(15,215)
Total assets less current liabilities		<u>153,963</u>	<u>203,199</u>
Creditors: amounts falling due after more than one year	3	(5,232)	(23,779)
Provisions for liabilities		(418)	(2,336)
Total net assets (liabilities)		<u>148,313</u>	<u>177,084</u>

Capital and reserves

Called up share capital	4	85	102
Other reserves		17	0
Profit and loss account		148,211	176,982

Shareholders funds

<u>148,313</u>	<u>177,084</u>
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- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 January 2014

And signed on their behalf by:

Mr S C Morgan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-5% straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet. The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no

provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	10% on cost
Plant & Machinery	20% on cost
Motor vehicles	25% on cost

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2012	447,317	74,986	522,303
Additions		108	108
Disposals		(14,794)	(14,794)
At 31 March 2013	<u>447,317</u>	<u>60,300</u>	<u>507,617</u>
Depreciation			
At 01 April 2012	253,526	50,363	303,889
Charge for year	42,846	2,745	45,591
On disposals		(5,947)	(5,947)
At 31 March 2013	<u>296,372</u>	<u>47,161</u>	<u>343,533</u>
Net Book Value			
At 31 March 2013	150,945	13,139	164,084
At 31 March 2012	<u>193,791</u>	<u>24,623</u>	<u>218,414</u>

3 Creditors: amounts falling due after more than one year

2013

2012

	£	£
Secured Debts	3,060	9,607

4 Share capital

	2013 £	2012 £
Authorised share capital:		
10200 Ordinary of £0.01 each	102	102
Allotted, called up and fully paid:		
8517 Ordinary of £0.01 each	85	102

5 Transactions with directors

The company made a loan to the director; Mr S C Morgan, of £39,057 as at 31 March 2013. (2012: £43,752).