

Registered number
03637972

AGL Accountants Limited

Abbreviated Accounts

31 March 2015

AGL Accountants Limited**Registered number:** 03637972**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	87,339	108,099
Tangible assets	3	20,135	21,084
		<u>107,474</u>	<u>129,183</u>
Current assets			
Stocks		35,651	35,651
Debtors		237,409	237,016
Cash at bank and in hand		73,022	52,549
		<u>346,082</u>	<u>325,216</u>
Creditors: amounts falling due within one year		<u>(356,942)</u>	<u>(333,870)</u>
Net current liabilities		(10,860)	(8,654)
Total assets less current liabilities		<u>96,614</u>	<u>120,529</u>
Creditors: amounts falling due after more than one year		-	(1,127)
Provisions for liabilities		(1,907)	(2,353)
Net assets		<u>94,707</u>	<u>117,049</u>
Capital and reserves			
Called up share capital	4	85	85
Capital redemption reserve		17	17
Profit and loss account		94,605	116,947
Shareholders' funds		<u>94,707</u>	<u>117,049</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr S C Morgan

Director

Approved by the board on 7 March 2016

AGL Accountants Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Freehold property	10% straight line
Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

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

2 Intangible fixed assets

£

Cost

At 1 April 2014	447,317
At 31 March 2015	<u>447,317</u>

Amortisation

At 1 April 2014	339,218
Provided during the year	<u>20,760</u>
At 31 March 2015	<u>359,978</u>

Net book value

At 31 March 2015	<u>87,339</u>
At 31 March 2014	<u>108,099</u>

3 Tangible fixed assets**£****Cost**

At 1 April 2014	69,300
Additions	8,561
Disposals	<u>(9,919)</u>
At 31 March 2015	<u>67,942</u>

Depreciation

At 1 April 2014	48,216
Charge for the year	3,559
On disposals	<u>(3,968)</u>
At 31 March 2015	<u>47,807</u>

Net book value

At 31 March 2015	<u>20,135</u>
At 31 March 2014	<u>21,084</u>

4 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares	£0.01 each	8,517	<u>85</u>	<u>85</u>
-----------------	------------	-------	-----------	-----------

5 Guarantees made by the company on behalf of directors**Description and terms****Maximum
liability
£****Amount paid
and incurred
£**

Mr S C Morgan

Mr S C Morgan and Miss R Sudicka provided a joint personal guarantee totalling £25,000 on loans made to the company as at 31 March 2015.

25,000

-

Miss R Sudicka

Mr S C Morgan and Miss R Sudicka provided a joint personal guarantee totalling £25,000 on loans made to the company as at 31 March 2015.

25,000	-
<u>50,000</u>	<u>-</u>

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 1072 of the Companies Act 2006.