

**Registered Number 03637972**

**AGL Accountants Limited**

**Abbreviated Accounts**

**31 March 2014**

## Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Intangible		108,099	150,945
Tangible		21,084	13,139
		<u>129,183</u>	<u>164,084</u>
<b>Current assets</b>			
Stocks		35,651	80,341
Debtors		237,016	248,572
Cash at bank and in hand		52,549	558
Total current assets		<u>325,216</u>	<u>329,471</u>
<b>Creditors: amounts falling due within one year</b>		(333,870)	(339,592)
<b>Net current assets (liabilities)</b>		(8,654)	(10,121)
<b>Total assets less current liabilities</b>		<u>120,529</u>	<u>153,963</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(1,127)	(5,232)
<b>Provisions for liabilities</b>		(2,353)	(418)
<b>Total net assets (liabilities)</b>		<u>117,049</u>	<u>148,313</u>

**Capital and reserves**

Called up share capital	4	85	85
Other reserves		17	17
Profit and loss account		116,947	148,211

**Shareholders funds**

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**117,049**

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**148,313**

- a. For the year ending 31 March 2014 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 2015

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 2014

**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 2013	447,317	60,300	507,617
Additions		9,000	9,000
At 31 March 2014	<u>447,317</u>	<u>69,300</u>	<u>516,617</u>
<b>Depreciation</b>			
At 01 April 2013	296,372	47,161	343,533
Charge for year	42,846	1,055	43,901
At 31 March 2014	<u>339,218</u>	<u>48,216</u>	<u>387,434</u>
<b>Net Book Value</b>			
At 31 March 2014	108,099	21,084	129,183
At 31 March 2013	<u>150,945</u>	<u>13,139</u>	<u>164,084</u>

#### 3 Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Secured Debts	1,127	3,060

#### 4 Share capital

	2014	2013
	£	£
<b>Authorised share capital:</b>		
10200 Ordinary of £0.01 each	102	102
<b>Allotted, called up and fully paid:</b>		
8517 Ordinary of £0.01 each	85	85

#### 5 Transactions with directors

The company made a loan to the director; Mr S C Morgan, of £31,438 as at 31 March 2014. (2013: £39,057).