

REGISTERED NUMBER: 03813186 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
AGM Flooring Limited**

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COMPANIES HOUSE

AGM Flooring Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2007**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

AGM Flooring Limited
Company Information
for the Year Ended 31 March 2007

DIRECTOR: G Payne

SECRETARY: Ms A L Payne

REGISTERED OFFICE: 21 Cheswick Close
Willenhall
Wolverhampton
West Midlands
WV13 3JA

REGISTERED NUMBER: 03813186 (England and Wales)

ACCOUNTANTS: Rice & Co
Bank House
Mill Street
Cannock
Staffordshire
WS11 0DW

AGM Flooring Limited

**Abbreviated Balance Sheet
31 March 2007**

| | Notes | 2007 £ | £ | 2006 £ | £ |
|--|-------|---------------|----------------------|---------------|----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 6,663 | | 3,130 |
| CURRENT ASSETS | | | | | |
| Stocks | | 260 | | 520 | |
| Debtors | | 11,566 | | 43,638 | |
| Cash at bank | | 19,142 | | - | |
| | | <u>30,968</u> | | <u>44,158</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>16,784</u> | | <u>18,350</u> | |
| NET CURRENT ASSETS | | | <u>14,184</u> | | <u>25,808</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>20,847</u> | | <u>28,938</u> |
| PROVISIONS FOR LIABILITIES | | | <u>615</u> | | <u>293</u> |
| NET ASSETS | | | <u><u>20,232</u></u> | | <u><u>28,645</u></u> |

The notes form part of these abbreviated accounts

AGM Flooring Limited

Abbreviated Balance Sheet - continued
31 March 2007

| | Notes | 2007 £ | £ | 2006 £ | £ |
|-----------------------------|-------|-----------|----------------------|-----------|----------------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>20,230</u> | | <u>28,643</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>20,232</u></u> | | <u><u>28,645</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 06/06/2007 and were signed by


G Payne - Director

The notes form part of these abbreviated accounts

AGM Flooring Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 April 2006 | 6,742 |
| Additions | 4,468 |
| | <hr/> |
| At 31 March 2007 | 11,210 |
| | <hr/> |
| DEPRECIATION | |
| At 1 April 2006 | 3,612 |
| Charge for year | 935 |
| | <hr/> |
| At 31 March 2007 | 4,547 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2007 | 6,663 |
| | <hr/> |
| At 31 March 2006 | 3,130 |
| | <hr/> |

AGM Flooring Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007**

3 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value: | 2007 £ | 2006 £ |
|---|----------|-------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| | | | | |
| Allotted, issued and fully paid. Number. | Class | Nominal value. | 2007 £ | 2006 £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |