

**AGX HOLDINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

AGX Holdings Limited
Financial Statements
For The Year Ended 31 August 2018

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AGX Holdings Limited
Balance Sheet
As at 31 August 2018

Registered number: 03867582

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		8,471		10,469
			8,471		10,469
CURRENT ASSETS					
Stocks	7	37,640		33,712	
Debtors	8	94,947		55,622	
Cash at bank and in hand		332,712		224,379	
		465,299		313,713	
Creditors: Amounts Falling Due Within One Year	9	(280,327)		(185,605)	
NET CURRENT ASSETS (LIABILITIES)			184,972		128,108
TOTAL ASSETS LESS CURRENT LIABILITIES			193,443		138,577
NET ASSETS			193,443		138,577
CAPITAL AND RESERVES					
Called up share capital	10		42,105		42,105
Share premium account			2,895		2,895
Profit and Loss Account			148,443		93,577
SHAREHOLDERS' FUNDS			193,443		138,577

AGX Holdings Limited
Balance Sheet (continued)
As at 31 August 2018

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alan Nobbs

01/04/2019

The notes on pages 3 to 5 form part of these financial statements.

AGX Holdings Limited
Notes to the Financial Statements
For The Year Ended 31 August 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% cost
Motor Vehicles	20% cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	2	2
Sales, marketing and distribution	7	8
	<u>9</u>	<u>10</u>

AGX Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 September 2017	5,653	14,000	19,653
Additions	1,550	-	1,550
As at 31 August 2018	<u>7,203</u>	<u>14,000</u>	<u>21,203</u>
Depreciation			
As at 1 September 2017	4,517	4,667	9,184
Provided during the period	748	2,800	3,548
As at 31 August 2018	<u>5,265</u>	<u>7,467</u>	<u>12,732</u>
Net Book Value			
As at 31 August 2018	<u>1,938</u>	<u>6,533</u>	<u>8,471</u>
As at 1 September 2017	<u>1,136</u>	<u>9,333</u>	<u>10,469</u>

7. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	37,640	33,712
	<u>37,640</u>	<u>33,712</u>

8. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	91,604	52,363
Prepayments and accrued income	3,343	3,259
	<u>94,947</u>	<u>55,622</u>

AGX Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

9. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	229,349	149,825
Corporation tax	16,589	1,762
Other taxes and social security	5,016	5,309
VAT	18,590	17,518
Other creditors	5,576	5,576
Accruals and deferred income	5,207	5,615
	<u>280,327</u>	<u>185,605</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>42,105</u>	<u>42,105</u>

11. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings		Other	
	2018	2017	2018	2017
	£	£	£	£
Between 1 and 5 years	28,426	28,426	-	4,988
	<u>28,426</u>	<u>28,426</u>	<u>-</u>	<u>4,988</u>

12. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	<u>15,400</u>	<u>5,450</u>
	<u>15,400</u>	<u>5,450</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is the Board of Directors by virtue of their ownership of the majority of the issued share capital in the company.

14. General Information

AGX Holdings Limited Registered number 03867582 is a limited by shares company incorporated in England & Wales. The Registered Office is 46 Murrell Green Bus. Park, London Rd, Hook, Hampshire, RG27 9GR.

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.