

Registration number 03924353

AGS Acrylics Ltd

Abbreviated accounts

for the year ended 28 February 2014

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AGS Acrylics Ltd

**Abbreviated balance sheet
as at 28 February 2014**

		2014		2013
	Notes	£	£	£
Fixed assets				
Intangible assets	2		1,500	4,500
Tangible assets	2		711	978
			<u>2,211</u>	<u>5,478</u>
Current assets				
Debtors		79,678		103,821
		<u>79,678</u>		<u>103,821</u>
Creditors: amounts falling due within one year		<u>(51,249)</u>		<u>(78,177)</u>
Net current assets			<u>28,429</u>	<u>25,644</u>
Total assets less current liabilities			30,640	31,122
Net assets			<u>30,640</u>	<u>31,122</u>
Capital and reserves				
Called up share capital	3		30,000	30,000
Profit and loss account			640	1,122
Shareholders' funds			<u>30,640</u>	<u>31,122</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

AGS Acrylics Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 28 February 2014**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2014 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 23 May 2014 and signed on its behalf by



**C Waugh
Director**

Registration number 03924353

The notes on pages 3 to 4 form an integral part of these financial statements.

AGS Acrylics Ltd

Notes to the abbreviated financial statements for the year ended 28 February 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
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1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 March 2013	30,000	9,882	39,882
At 28 February 2014	30,000	9,882	39,882
Depreciation and Provision for diminution in value			
At 1 March 2013	25,500	8,904	34,404
Charge for year	3,000	267	3,267
At 28 February 2014	28,500	9,171	37,671
Net book values			
At 28 February 2014	1,500	711	2,211
At 28 February 2013	4,500	978	5,478

AGS Acrylics Ltd

**Notes to the abbreviated financial statements
for the year ended 28 February 2014**

..... continued

3. Share capital	2014	2013
	£	£
Authorised		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>
Equity Shares		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>
4. Transactions with director		
C Waugh	<u>32,622</u>	<u>50,696</u>