

Abbreviated Unaudited Accounts for the Year Ended 28 February 2015

for

A G S Acrylics Ltd

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for the Year Ended 28 February 2015

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A G S Acrylics Ltd
Company Information
for the Year Ended 28 February 2015

DIRECTOR: Mr C Waugh

SECRETARY: Mr J Waugh

REGISTERED OFFICE: Fifth Floor,
11 Leadenhall Street,
London
EC3V 1LP

REGISTERED NUMBER: 03924353 (England and Wales)

ACCOUNTANTS: FPSS Limited
Business Advisers and Accountants
5th Floor
11 Leadenhall Street
London
EC3V 1LP

Abbreviated Balance Sheet
28 February 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		1,500
Tangible assets	3		<u>790</u>		<u>711</u>
			790		2,211
CURRENT ASSETS					
Debtors		77,251		79,678	
Cash at bank		<u>288</u>		-	
		77,539		79,678	
CREDITORS					
Amounts falling due within one year		<u>48,043</u>		<u>51,249</u>	
NET CURRENT ASSETS			<u>29,496</u>		<u>28,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,286</u>		<u>30,640</u>
CAPITAL AND RESERVES					
Called up share capital	4		30,000		30,000
Profit and loss account			<u>286</u>		<u>640</u>
SHAREHOLDERS' FUNDS			<u>30,286</u>		<u>30,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
28 February 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 November 2015 and were signed by:

Mr C Waugh - Director

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2015

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 April 2008).

Turnover

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

Goodwill

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

Tangible fixed assets

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

Fixtures, fittings and equipment - 25% on reducing balance

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	
and 28 February 2015	<u>30,000</u>
AMORTISATION	
At 1 March 2014	28,500
Amortisation for year	<u>1,500</u>
At 28 February 2015	<u>30,000</u>
NET BOOK VALUE	
At 28 February 2015	<u>-</u>
At 28 February 2014	<u>1,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	9,882
Additions	343
At 28 February 2015	<u>10,225</u>
DEPRECIATION	
At 1 March 2014	9,171
Charge for year	264
At 28 February 2015	<u>9,435</u>
NET BOOK VALUE	
At 28 February 2015	<u>790</u>
At 28 February 2014	<u>711</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2015 and 28 February 2014:

	2015 £	2014 £
Mr C Waugh		
Balance outstanding at start of year	32,622	50,696
Amounts advanced	10,513	-
Amounts repaid	-	(18,074)
Balance outstanding at end of year	<u>43,135</u>	<u>32,622</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £19,500 (2014:£24,000) were paid to the director.

7. CONTROLLING PARTY

Mr C Waugh is the controlling party by virtue of 100% holding in the share capital of the company.

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.