

REGISTERED NUMBER: 03924353 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
FOR
A G S ACRYLICS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A G S ACRYLICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

DIRECTOR: C Waugh

SECRETARY: J R Waugh

REGISTERED OFFICE: 5 Beaumont Gate
Shenley Hill
Radlett
Hertfordshire
WD7 7AR

REGISTERED NUMBER: 03924353 (England and Wales)

ACCOUNTANTS: Nagler Simmons
Chartered Accountants
5 Beaumont Gate
Shenley Hill
Radlett
Hertfordshire
WD7 7AR

A G S ACRYLICS LTD (REGISTERED NUMBER: 03924353)

BALANCE SHEET
28 FEBRUARY 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>333</u>		<u>444</u>
			333		444
CURRENT ASSETS					
Debtors	6	133,081		115,932	
Cash at bank		<u>2,130</u>		<u>3,634</u>	
		135,211		119,566	
CREDITORS					
Amounts falling due within one year	7	<u>104,442</u>		<u>88,235</u>	
NET CURRENT ASSETS			<u>30,769</u>		<u>31,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,102</u>		<u>31,775</u>
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			<u>1,102</u>		<u>1,775</u>
SHAREHOLDERS' FUNDS			<u>31,102</u>		<u>31,775</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 4 September 2018 and were signed by:

C Waugh - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

1. STATUTORY INFORMATION

A G S Acrylics Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 March 2017
and 28 February 2018

30,000

AMORTISATION

At 1 March 2017
and 28 February 2018

30,000

NET BOOK VALUE

At 28 February 2018
At 28 February 2017

-
-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 March 2017
and 28 February 2018

10,225

DEPRECIATION

At 1 March 2017
Charge for year
At 28 February 2018

9,781
111
9,892

NET BOOK VALUE

At 28 February 2018
At 28 February 2017

333
444

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Trade debtors	55,964	42,911
Other debtors	<u>77,117</u>	<u>73,021</u>
	<u>133,081</u>	<u>115,932</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade creditors	97,506	78,949
Taxation and social security	4,936	7,286
Other creditors	2,000	2,000
	<u>104,442</u>	<u>88,235</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2018 and 28 February 2017:

	28.2.18	28.2.17
	£	£
C Waugh		
Balance outstanding at start of year	52,756	48,016
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>52,756</u>	<u>52,756</u>

Interest is being charged on the directors loan account at the official rate of interest.

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.