

**Company number:
04019993**

**AGM TELEMATICS LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

**MOORE STEPHENS
CHARTERED ACCOUNTANTS
OAKLEY HOUSE
HEADWAY BUSINESS PARK
3 SAXON WAY WEST
CORBY
NORTHAMPTONSHIRE
NN18 9EZ**

TUESDAY



**A07 *ACXEEXBJ* 88
06/09/2011
COMPANIES HOUSE**

AGM TELEMATICS LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

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COMPANY NUMBER:04019993


AGM TELEMATICS LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Intangible assets	2		-		2,850
Tangible assets	3		11,596		11,687
			<u>11,596</u>		<u>14,537</u>
Current assets					
Stocks		7,126		5,589	
Debtors		17,980		18,453	
Cash at bank and in hand		26,783		43,340	
			<u>51,889</u>	<u>67,382</u>	
Creditors					
Due within one year		(65,775)		(83,614)	
			<u>(13,886)</u>	<u>(16,232)</u>	
Net current liabilities					
			<u>(2,290)</u>	<u>(1,695)</u>	
Total assets less current liabilities					
			<u>(2,290)</u>	<u>(1,695)</u>	
Net liabilities					
			<u>(2,290)</u>	<u>(1,695)</u>	
Capital and reserves					
Called up share capital	4		10,155		10,155
Profit and loss account			(12,445)		(11,850)
			<u>(2,290)</u>	<u>(1,695)</u>	
Shareholders' funds					
			<u>(2,290)</u>	<u>(1,695)</u>	

For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. 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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. Approved by the board of directors on 18 August 2011 and signed on its behalf



G Weston - Director

The annexed notes form part of these financial statements

AGM TELEMATICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

The accounts 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 income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts

Depreciation of fixed assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates -

A full years depreciation is charged in the year of acquisition of an asset but none in the year of disposal

Fixtures and Fittings	20 % per annum straight line
Computer Equipment	33 3 % per annum straight line
Motor Vehicles	25% per annum straight line

Stocks

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads

Debtors

Debtors are shown after providing for any amounts which in the opinion of the directors may not be collected in full

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision has been made to the extent to which it is considered more likely than not to become payable/recoverable in the foreseeable future and at the rate eventually expected to be charged

Intangible assets

The intangible fixed asset relates to a franchise agreement and is shown at cost. There was no amortisation in the year of acquisition and the cost is being written off in equal instalments over 10 years

AGM TELEMATICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

2 Intangible fixed assets

	Total £
Cost	
At 1 July 2010	28,500
At 30 June 2011	<u>28,500</u>
Amortisation	
At 1 July 2010	25,650
Charge for the year	2,850
At 30 June 2011	<u>28,500</u>
Net Book Value	
At 30 June 2011	<u>-</u>
At 30 June 2010	<u>2,850</u>
The intangible fixed asset relates to a franchise agreement	

3 Tangible fixed assets

	Total £
Cost	
At 1 July 2010	81,915
Additions	13,020
At 30 June 2011	<u>94,935</u>
Depreciation	
At 1 July 2010	70,228
Charge for the year	13,111
At 30 June 2011	<u>83,339</u>
Net book value	
At 30 June 2011	<u>11,596</u>
At 30 June 2010	<u>11,687</u>

AGM TELEMATICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	-	100
'A' Ordinary shares of £1 each	150	-
'B' Ordinary shares of £1 each	1	-
'C' Ordinary shares of £1 each	4	-
Redeemable preference share of £1 each	10,000	10,000
	<u>10,155</u>	<u>10,100</u>
	<u>£</u>	<u>£</u>
Allotted during the year		
'A' Ordinary shares of £1 each	-	50
'B' Ordinary shares of £1 each	-	1
'C' Ordinary shares of £1 each	-	4
	<u>-</u>	<u>55</u>
	<u>£</u>	<u>£</u>

The Redeemable preference £1 shares are redeemable at the Company's option, but so that no interest shall be paid on them. In the event of the winding up, sale or liquidation of the Company, they shall be repaid prior to the Ordinary £1 shares. They rank the same as the Ordinary £1 shares in the capital of the company in respect of any dividend paid, such dividends being non-cumulative. They do not confer any voting rights.