

**Company number:  
04019993**

**AGM TELEMATICS LIMITED  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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

**THURSDAY**



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**15/11/2012**

**#110**

**COMPANIES HOUSE**

**AGM TELEMATICS LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

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COMPANY NUMBER: 04019993

AGM TELEMATICS LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2012

	Note	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible assets	2	8,195	11,596
<b>Current assets</b>			
Stocks		31,570	7,126
Debtors		25,022	17,980
Cash at bank and in hand		21,449	26,783
		<u>78,041</u>	<u>51,889</u>
<b>Creditors</b>			
Due within one year		<u>(80,919)</u>	<u>(65,775)</u>
<b>Net current liabilities</b>		(2,878)	(13,886)
<b>Total assets less current liabilities</b>		<u>5,317</u>	<u>(2,290)</u>
<b>Net assets/(liabilities)</b>		<u>5,317</u>	<u>(2,290)</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,155	10,155
Profit and loss account		<u>(4,838)</u>	<u>(12,445)</u>
<b>Shareholders' funds</b>		<u>5,317</u>	<u>(2,290)</u>

For the year ending 30 June 2012 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 6 November 2012 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 2012**

**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 is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based upon rates enacted at the balance sheet date

**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 2012**

**2 Tangible fixed assets**

	<b>Total £</b>
Cost	
At 1 July 2011	94,935
Additions	5,702
	<hr/>
At 30 June 2012	100,637
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Depreciation	
At 1 July 2011	83,339
Charge for the year	9,103
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At 30 June 2012	92,442
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Net book value	
At 30 June 2012	8,195
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At 30 June 2011	11,596
	<hr/> <hr/>

**3 Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
'A' Ordinary shares of £1 each	150	150
'B' Ordinary shares of £1 each	1	1
'C' Ordinary shares of £1 each	4	4
Redeemable preference share of £1 each	10,000	10,000
	<hr/>	<hr/>
	10,155	10,155
	<hr/> <hr/>	<hr/> <hr/>

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.