

**AGS Building Services (Taunton) Ltd**

**Abbreviated Annual Report  
Year Ended 31 May 2012**

**Company Registration Number 04111357**

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# **AGS Building Services (Taunton) Ltd**

## **Abbreviated Accounts**

**Year Ended 31 May 2012**

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# AGS Building Services (Taunton) Ltd

## Abbreviated Balance Sheet

31 May 2012

	Note	2012 £	2011 £
<b>Fixed Assets</b>	2		
Tangible assets		<u>26,720</u>	<u>11,276</u>
<b>Current Assets</b>			
Stocks		980	1,260
Debtors		37,029	38,836
Cash at bank and in hand		<u>75,661</u>	<u>59,895</u>
		113,670	99,991
<b>Creditors: Amounts falling due within one year</b>		<u>45,039</u>	<u>27,240</u>
<b>Net Current Assets</b>		<u>68,631</u>	<u>72,751</u>
<b>Total Assets Less Current Liabilities</b>		<u>95,351</u>	<u>84,027</u>
<b>Creditors: Amounts falling due after more than one year</b>		4,976	-
<b>Provisions for Liabilities</b>		<u>1,578</u>	<u>1,568</u>
		<u>88,797</u>	<u>82,459</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>88,697</u>	<u>82,359</u>
<b>Shareholders' Funds</b>		<u>88,797</u>	<u>82,459</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# AGS Building Services (Taunton) Ltd

## Abbreviated Balance Sheet *(continued)*

31 May 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

22/02/2013



Mr A G Sweet  
Director

Company Registration Number 04111357

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **AGS Building Services (Taunton) Ltd**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 May 2012**

### **1. Accounting Policies**

#### **(a) Basis of accounting**

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)

#### **(b) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **(c) Fixed assets**

All fixed assets are initially recorded at cost

#### **(d) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Equipment	-	25% Reducing Balance

#### **(e) Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **(f) Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **(g) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **(h) Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

#### **(i) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# AGS Building Services (Taunton) Ltd

## Notes to the Abbreviated Accounts

Year Ended 31 May 2012

### 2 Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1 June 2011	11,276
Additions	26,745
Disposals	(19,940)
<b>At 31 May 2012</b>	<b><u>18,081</u></b>
<b>Depreciation</b>	
Charge for year	8,618
On disposals	(17,257)
<b>At 31 May 2012</b>	<b><u>(8,639)</u></b>
<b>Net Book Value</b>	
<b>At 31 May 2012</b>	<b><u>26,720</u></b>
At 31 May 2011	<u>11,276</u>

### 3 Related Party Transactions

The company was controlled throughout the year by Mr and Mrs Sweet, who between them own 70% of the share capital of the company

Dividends totalling £12,000 were paid to Mr A Sweet, the director of the company, Mrs S Sweet and Mr T R Sweet who are shareholders

### 4. Share Capital

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>