

AGS Building Services (Taunton) Ltd

Abbreviated Annual Report

Year Ended 31 May 2009

Company Registration Number 4111357



AGS Building Services (Taunton) Ltd

Abbreviated Accounts

Year Ended 31 May 2009

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AGS Building Services (Taunton) Ltd

Abbreviated Balance Sheet

31 May 2009

	Note	2009 £	2008 £
Fixed Assets	2		
Tangible assets		<u>11,933</u>	<u>15,207</u>
Current Assets			
Stocks		12,000	2,760
Debtors		43,542	40,333
Cash at bank and in hand		<u>42,379</u>	<u>82,488</u>
		97,921	125,581
Creditors: Amounts falling due within one year		<u>29,275</u>	<u>38,319</u>
Net Current Assets		<u>68,646</u>	<u>87,262</u>
Total Assets Less Current Liabilities		80,579	102,469
Provisions for Liabilities		800	1,006
		<u>79,779</u>	<u>101,463</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>79,679</u>	<u>101,363</u>
Shareholders' Funds		<u>79,779</u>	<u>101,463</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 2009

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 sections 394 and 395, 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

 23.6.2009
Mr A G Sweet
Director

Company Registration Number: 4111357

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 2009

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.

AGS Building Services (Taunton) Ltd

Notes to the Abbreviated Accounts

Year Ended 31 May 2009

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 June 2008	38,388
Additions	650
At 31 May 2009	<u>39,038</u>
Depreciation	
At 1 June 2008	23,181
Charge for year	3,924
At 31 May 2009	<u>27,105</u>
Net Book Value	
At 31 May 2009	<u>11,933</u>
At 31 May 2008	<u>15,207</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.

4. Share Capital

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>