

A G S Building Services (Taunton) Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 May 2017

Registration number: 04111357

A G S Building Services (Taunton) Ltd

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A G S Building Services (Taunton) Ltd

Company Information

Director Mr A G Sweet

Company secretary Mrs S J Sweet

Registered office Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Accountants Francis Clark LLP
Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

A G S Building Services (Taunton) Ltd

Balance Sheet

31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	15,769	9,133
Current assets			
Debtors	<u>5</u>	7,121	20,215
Cash at bank and in hand		<u>122,818</u>	<u>89,675</u>
		129,939	109,890
Creditors: Amounts falling due within one year	<u>6</u>	<u>(26,455)</u>	<u>(21,783)</u>
Net current assets		<u>103,484</u>	<u>88,107</u>
Total assets less current liabilities		119,253	97,240
Provisions for liabilities		<u>(2,681)</u>	<u>(112)</u>
Net assets		<u><u>116,572</u></u>	<u><u>97,128</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>116,472</u>	<u>97,028</u>
Total equity		<u><u>116,572</u></u>	<u><u>97,128</u></u>

The notes on pages 4 to 7 form an integral part of these financial statements.

A G S Building Services (Taunton) Ltd

Balance Sheet

31 May 2017

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 17 November 2017

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Mr A G Sweet

Director

Company Registration Number: 04111357

The notes on pages 4 to 7 form an integral part of these financial statements.

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A G S Building Services (Taunton) Ltd

Notes to the Financial Statements

Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

These financial statements were authorised for issue by the director on 17 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company transitioned to FRS102 from previously extant UK GAAP as at 1 June 2015.

There were no changes to the previously stated equity as at 1 June 2015 and 31 May 2016 or in the profit for the year ended 31 May 2016 as a result of the transition to FRS102.

Revenue recognition

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

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

A G S Building Services (Taunton) Ltd

Notes to the Financial Statements

Year Ended 31 May 2017

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Equipment	25% reducing balance

Defined contribution pension obligation

The company operates a money purchase pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

A G S Building Services (Taunton) Ltd

Notes to the Financial Statements

Year Ended 31 May 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 5).

A G S Building Services (Taunton) Ltd

Notes to the Financial Statements

Year Ended 31 May 2017

4 Tangible assets

	Office equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 June 2016	2,083	41,450	2,545	46,078
Additions	-	15,729	-	15,729
Disposals	-	(32,333)	-	(32,333)
At 31 May 2017	2,083	24,846	2,545	29,474
Depreciation				
At 1 June 2016	1,635	33,725	1,585	36,945
Charge for the year	112	4,872	144	5,128
Eliminated on disposal	-	(28,368)	-	(28,368)
At 31 May 2017	1,747	10,229	1,729	13,705
Carrying amount				
At 31 May 2017	336	14,617	816	15,769
At 31 May 2016	448	7,725	960	9,133

5 Debtors

	2017 £	2016 £
Trade debtors	3,881	19,135
Other debtors	3,240	1,080
	7,121	20,215

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	8,387	7,459
Social security and other taxes	7,446	4,909
Other creditors	5,140	5,072
Corporation tax	5,482	4,343

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.