

Registration number: 04222517

AGM ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2016

COMPANIES HOUSE

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGM ESTATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of AGM Estates Limited for the year ended 30 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Albert Goodman LLP

Christopher Walford ACA (Senior Statutory Auditor)
For and on behalf of Albert Goodman LLP, Statutory Auditor

3/5 College Street
Burnham on Sea
Somerset
TA8 1AR

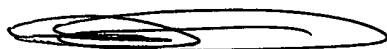
Date: *22/12/16*

AGM ESTATES LIMITED**(REGISTRATION NUMBER: 04222517)****ABBREVIATED BALANCE SHEET AT 30 MARCH 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		120,723	120,964
Current assets			
Stocks		526,642	1,241,177
Debtors		4,306,382	682,210
Cash at bank and in hand		27,593	32,565
		4,860,617	1,955,952
Creditors: Amounts falling due within one year		(4,294,419)	(1,713,072)
Net current assets		566,198	242,880
Net assets		686,921	363,844
Capital and reserves			
Called up share capital	3	2	2
Share premium account		499,999	499,999
Revaluation reserve		43,660	43,660
Profit and loss account		143,260	(179,817)
Shareholders' funds		686,921	363,844

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22/2/16 and signed on its behalf by:



.....
K Michael
Director

AGM ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover, excluding VAT, represents property sale proceeds which are recognised on completion and rental income received in the period.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Plant and machinery

Depreciation method and rate

25% on reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stock and work in progress

Land held for development and work in progress is valued at the lower of cost and net realisable value. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

No liability to UK corporation tax arose on ordinary activities for the year ended 30 March 2016 nor for the period ended 30 March 2015.

AGM ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2016

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 31 March 2015	<u>126,500</u>	<u>126,500</u>
At 30 March 2016	<u>126,500</u>	<u>126,500</u>
Depreciation		
At 31 March 2015	5,536	5,536
Charge for the year	<u>241</u>	<u>241</u>
At 30 March 2016	<u>5,777</u>	<u>5,777</u>
Net book value		
At 30 March 2016	<u>120,723</u>	<u>120,723</u>
At 30 March 2015	<u>120,964</u>	<u>120,964</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Control

The company is controlled by AGM Holdings Limited, a company incorporated in England and Wales. Consolidated accounts can be obtained from Companies House. The ultimate controlling party is K Michael.