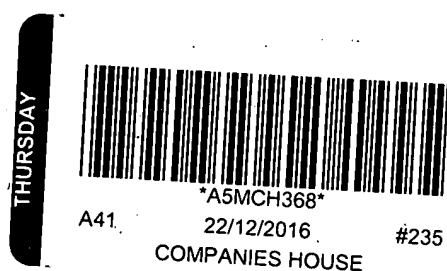


**AGX LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**



# **AGX LIMITED**

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## AGX LIMITED

### CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AGX LIMITED FOR THE YEAR ENDED 31 MARCH 2016

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AGX Limited for the year ended 31 March 2016 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of AGX Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of AGX Limited and state those matters that we have agreed to state to the Board of Directors of AGX Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [icaew.com](http://icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AGX Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that AGX Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AGX Limited. You consider that AGX Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AGX Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Mitchell Charlesworth LLP

21 December 2016

Chartered Accountants

3rd Floor  
5 Temple Square  
Temple Street  
Liverpool  
Merseyside  
L2 5RH

# AGX LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		17,374		9,984
<b>Current assets</b>					
Stocks		7,200		7,200	
Debtors		64,965		39,864	
Cash at bank and in hand		458		-	
		<u>72,623</u>		<u>47,064</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(80,626)</u>		<u>(54,876)</u>	
<b>Net current liabilities</b>			<u>(8,003)</u>		<u>(7,812)</u>
<b>Total assets less current liabilities</b>			9,371		2,172
<b>Creditors: amounts falling due after more than one year</b>	4		(5,400)		(2,967)
<b>Provisions for liabilities</b>			<u>(2,970)</u>		<u>(1,783)</u>
			<u>1,001</u>		<u>(2,578)</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			901		(2,678)
<b>Shareholders' funds</b>			<u>1,001</u>		<u>(2,578)</u>

# **AGX LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2016**

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For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 December 2016



K Roscoe-Jones  
Director

Company Registration No. 04377722

# AGX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **1.7 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.

# AGX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	44,447
Additions	9,000
	<u>53,447</u>
At 31 March 2016	<u>53,447</u>
<b>Depreciation</b>	
At 1 April 2015	34,463
Charge for the year	1,610
	<u>36,073</u>
At 31 March 2016	<u>36,073</u>
<b>Net book value</b>	
At 31 March 2016	<u>17,374</u>
At 31 March 2015	<u>9,984</u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £20,792).

The bank facilities are secured by way of personal guarantees by both directors to the amount of £12,500 each.

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £2,967).

5 Share capital	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 6 Ultimate parent company

In the opinion of the directors there is no ultimate controlling party.