

Reg. No: 04455120  
(England and Wales)

**AGV MACHINERY SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

for the year ended

**31st March 2014**

A.J. Lewis  
Chartered Accountant  
Lewis & Son Accountant Limited  
Pandloss House  
37 Stoke Road  
Blisworth  
Northampton NN7 3BZ

THURSDAY



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25/09/2014  
COMPANIES HOUSE

**AGV MACHINERY SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET AT 31st MARCH 2014**

	<u>Note</u>	<u>2014</u>	<u>2013</u>
<b>Fixed assets</b>			
Intangible assets	3	25,250	28,250
Tangible assets	3	3,497	3,999
		<u>28,747</u>	<u>32,249</u>
<b>Current assets</b>			
Stock		33,083	31,631
Debtors	4	10,184	13,417
Cash at bank and in hand		12,334	9,741
		<u>55,601</u>	<u>54,789</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>4,877</u>	<u>6,298</u>
<b>Net current assets</b>		<u>50,724</u>	<u>48,491</u>
<b>Total assets less current liabilities</b>		<u>79,471</u>	<u>80,740</u>
<b>Creditors: amounts falling due after one year</b>	5	<u>115,798</u>	<u>116,052</u>
<b>Net (liabilities)</b>		<u><u>£(36,327)</u></u>	<u><u>£(35,312)</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		<u>(36,427)</u>	<u>(35,412)</u>
<b>Shareholders' funds</b>		<u><u>£(36,327)</u></u>	<u><u>£(35,312)</u></u>

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

For the financial year ended 31st March 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of directors

.....*P.A. Vile*.....Director  
P.A. Vile

Approved by the board on the 10th September 2014

The attached notes on pages 2 to 3 form part of these accounts.

**AGV MACHINERY SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31st MARCH 2014**

**1. Going concern**

The company relies on the continued support of the director who has lent the company £115,798 (2013 £116,052).

**2. Accounting policies**

a) Convention

These accounts have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

c) Revenue recognition

The company recognises revenue to the extent that it obtains the right to consideration in exchange for its performance under the contract. The right to consideration arises when some, but not necessarily all, of the contractual obligations have been fulfilled. All the turnover is to customers within the United Kingdom.

d) 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

e) Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of twenty years

f) Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet.

**AGV MACHINERY SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (Continued)**

g) Leasing and hire purchase contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**3. Fixed assets**

	<b><u>Tangible fixed assets</u></b>	<b><u>Intangible fixed assets</u></b>	<b><u>Total</u></b>
Cost brought forward	31,162	60,000	91,162
Additions during the year	508	-	508
At 31st March 2014	31,670	60,000	91,670
Amortisation brought forward	27,163	31,750	58,913
Charge for the year	1,010	3,000	4,010
At 31st March 2014	28,173	34,750	62,923
Net book value at 31st March 2014	<u>£3,497</u>	<u>£25,250</u>	<u>£28,747</u>
Net book value at 31st March 2013	<u>£3,999</u>	<u>£28,250</u>	<u>£32,249</u>

**4. Debtors**

All debtors are due within one year.

**5. Creditors**

There are no secured creditors.

**6. Called up share capital**

	<b><u>2014</u></b>	<b><u>2013</u></b>
Allotted, called up and fully paid		
100 (2013 - 100) Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

**7. Related party transactions**

At the end of the year the company owed £115,798 (2013 £116,052) to the directors by way of an interest free loan.