

A G CONSTRUCTION (MIDLANDS) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2017

HAWES STRICKLAND
Chartered Accountants
Federation House
36/38 Rockingham Road
Kettering
Northamptonshire
NN16 8JS

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FOR THE YEAR ENDED 31ST JULY 2017

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A G CONSTRUCTION (MIDLANDS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2017

DIRECTORS:

A Blakey
G K Floody
Mrs K H Blakey
Mrs B J Floody

SECRETARIES:

Mrs K H Blakey
Mrs B J Floody

REGISTERED OFFICE:

Federation House
36/ 38 Rockingham Road
Kettering
Northamptonshire
NN16 8JS

REGISTERED NUMBER:

04487850 (England and Wales)

ACCOUNTANTS:

HAWES STRICKLAND
Chartered Accountants
Federation House
36/38 Rockingham Road
Kettering
Northamptonshire
NN16 8JS

BALANCE SHEET

31ST JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		801		1,069
Investment property	6		75,000		75,000
			<u>75,801</u>		<u>76,069</u>
CURRENT ASSETS					
Debtors	7	751		8,523	
Cash at bank and in hand		<u>4,775</u>		<u>562</u>	
		5,526		9,085	
CREDITORS					
Amounts falling due within one year	8	<u>65,514</u>		<u>66,111</u>	
NET CURRENT LIABILITIES			<u>(59,988)</u>		<u>(57,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,813		19,043
CREDITORS					
Amounts falling due after more than one year	9		<u>2,272</u>		<u>8,591</u>
NET ASSETS			<u>13,541</u>		<u>10,452</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>13,441</u>		<u>10,352</u>
SHAREHOLDERS' FUNDS			<u>13,541</u>		<u>10,452</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31ST JULY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23rd April 2018 and were signed on its behalf by:

A Blakey - Director

Mrs K H Blakey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017

1. STATUTORY INFORMATION

A G Construction (Midlands) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st August 2016 and 31st July 2017	<u>110,000</u>
AMORTISATION	
At 1st August 2016 and 31st July 2017	<u>110,000</u>
NET BOOK VALUE	
At 31st July 2017	<u>-</u>
At 31st July 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st August 2016 and 31st July 2017	<u>15,967</u>
DEPRECIATION	
At 1st August 2016	14,898
Charge for year	<u>268</u>
At 31st July 2017	<u>15,166</u>
NET BOOK VALUE	
At 31st July 2017	<u>801</u>
At 31st July 2016	<u>1,069</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st August 2016 and 31st July 2017	<u>75,000</u>
NET BOOK VALUE	
At 31st July 2017	<u>75,000</u>
At 31st July 2016	<u>75,000</u>

Fair value at 31st July 2017 is represented by:

	£
Valuation in 2017	<u>75,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

6. INVESTMENT PROPERTY - continued

If the investment property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>75,000</u>	<u>75,000</u>

The investment property was valued on an open market basis on 31st July 2017 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	751	7,538
Other debtors	-	985
	<u>751</u>	<u>8,523</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	5,800	5,800
Taxation and social security	722	652
Other creditors	<u>58,992</u>	<u>59,659</u>
	<u>65,514</u>	<u>66,111</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	<u>2,272</u>	<u>8,591</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>8,072</u>	<u>14,391</u>

The commercial mortgage is secured by a legal charge over the company's leasehold premises.

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.