

COMPANY REGISTRATION NUMBER 04489085

A & G CONSTRUCTION LIMITED
FINANCIAL STATEMENTS
FOR
31 JULY 2011



CARSTON
Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

A & G CONSTRUCTION LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of construction and building services

DIRECTORS

The directors who served the company during the year were as follows

Mr N F Arnesen

Mr P S Guppy

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
1st Floor Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Signed by order of the directors

MR PAUL STEPHEN GUPPY
Company Secretary

Approved by the directors on



3/9/12

A & G CONSTRUCTION LIMITED
REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A & G
CONSTRUCTION LIMITED
YEAR ENDED 31 JULY 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & G Construction Limited for the year ended 31 July 2011 as set out on pages 3 to 9 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 www.icaew.com

This report is made solely to the Board of Directors of A & G Construction 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 A & G Construction Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than A & G Construction Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & G Construction 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 or loss of A & G Construction Limited. You consider that A & G Construction 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 A & G Construction 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.

1st Floor, Tudor House
16 Cathedral Road
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CF11 9LJ

9/9/12

CARSTON
Chartered Accountants

A & G CONSTRUCTION LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2011

	Note	2011 £	2010 £
TURNOVER		449,037	365,322
Cost of sales		<u>310,286</u>	<u>253,760</u>
GROSS PROFIT		138,751	111,562
Administrative expenses		115,083	102,505
Other operating income	2	<u>—</u>	<u>(6,813)</u>
OPERATING PROFIT	3	23,668	15,870
Interest payable and similar charges		713	698
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,955	15,172
Tax on profit on ordinary activities		5,619	4,150
PROFIT FOR THE FINANCIAL YEAR		17,336	11,022
Balance brought forward		1,472	6,450
Equity dividends paid		<u>(16,000)</u>	<u>(16,000)</u>
Balance carried forward		<u>2,808</u>	<u>1,472</u>

The notes on pages 6 to 9 form part of these financial statements

A & G CONSTRUCTION LIMITED**BALANCE SHEET****31 JULY 2011**

	Note	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	5		56,000		59,500
Tangible assets	6		6,177		8,235
			<u>62,177</u>		<u>67,735</u>
CURRENT ASSETS					
Debtors	7	5,352		10,000	
Cash at bank		17,964		—	
		<u>23,316</u>		<u>10,000</u>	
CREDITORS: Amounts falling due within one year	8	<u>82,683</u>		<u>74,915</u>	
NET CURRENT LIABILITIES			<u>(59,367)</u>		<u>(64,915)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,810</u>		<u>2,820</u>
CREDITORS: Amounts falling due after more than one year	9		—		1,346
			<u>2,810</u>		<u>1,474</u>
CAPITAL AND RESERVES					
Called-up equity share capital	11		2		2
Profit and loss account			2,808		1,472
SHAREHOLDERS' FUNDS			<u>2,810</u>		<u>1,474</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page

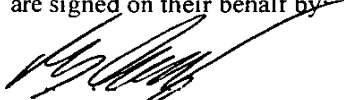
The notes on pages 6 to 9 form part of these financial statements

A & G CONSTRUCTION LIMITED

BALANCE SHEET *(continued)*

31 JULY 2011

These financial statements were approved by the directors and authorised for issue on 3/8/12, and are signed on their behalf by



MR P S GUPPY

Company Registration Number 04489085

The notes on pages 6 to 9 form part of these financial statements

A & G CONSTRUCTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 20 years straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows

Plant & Machinery - 25% Reducing balance

Motor Vehicles - 25% Reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2. OTHER OPERATING INCOME

	2011	2010
	£	£
Other operating income	—	<u>6,813</u>

A & G CONSTRUCTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

3. OPERATING PROFIT

Operating profit is stated after charging

	2011 £	2010 £
Directors' remuneration	14,400	12,800
Amortisation of intangible assets	3,500	3,500
Depreciation of owned fixed assets	1,136	1,514
Depreciation of assets held under hire purchase agreements	<u>922</u>	<u>1,229</u>

4 DIVIDENDS**Equity dividends**

	2011 £	2010 £
Paid		
Equity dividends on ordinary shares	<u>16,000</u>	<u>16,000</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2010 and 31 July 2011	<u>70,000</u>
AMORTISATION	
At 1 August 2010	10,500
Charge for the year	<u>3,500</u>
At 31 July 2011	<u>14,000</u>
NET BOOK VALUE	
At 31 July 2011	<u>56,000</u>
At 31 July 2010	<u>59,500</u>

A & G CONSTRUCTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

6. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Total £
COST			
At 1 August 2010 and 31 July 2011	<u>4,692</u>	<u>35,785</u>	<u>40,477</u>
DEPRECIATION			
At 1 August 2010	4,092	28,150	32,242
Charge for the year	<u>150</u>	<u>1,908</u>	<u>2,058</u>
At 31 July 2011	<u>4,242</u>	<u>30,058</u>	<u>34,300</u>
NET BOOK VALUE			
At 31 July 2011	<u>450</u>	<u>5,727</u>	<u>6,177</u>
At 31 July 2010	<u>600</u>	<u>7,635</u>	<u>8,235</u>

Hire purchase agreements

Included within the net book value of £6,177 is £2,767 (2010 - £3,688) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £922 (2010 - £1,229)

7 DEBTORS

	2011 £	2010 £
Other debtors	<u>5,352</u>	<u>10,000</u>

8. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Overdrafts	—	3,756
Trade creditors	38,999	33,729
Corporation tax	17,198	14,915
Other taxation and social security	3,125	13,002
Other creditors	<u>23,361</u>	<u>9,513</u>
	<u>82,683</u>	<u>74,915</u>

9 CREDITORS: Amounts falling due after more than one year

	2011 £	2010 £
Hire purchase agreements	<u>—</u>	<u>1,346</u>

A & G CONSTRUCTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

10 RELATED PARTY TRANSACTIONS

The company was under the control of Mr N F Arnesen and Mr P S Guppy throughout the current and previous year Mr N F Arnesen and Mr P S Guppy are the managing directors and majority shareholders

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

11. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>