

AGWOOD LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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AGWOOD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTOR:	I P Wood
SECRETARY:	S I Tallontire
REGISTERED OFFICE:	Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF
REGISTERED NUMBER:	04520631 (England and Wales)
ACCOUNTANTS:	Lakin Clark Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF
BANKERS:	Barclays Bank PLC Ashford Business Centre 86 High Street Ashford Kent TN24 8TL
SOLICITORS:	Beadle Pitt and Gottschalk 1 St. Margaret's Street Canterbury Kent CT1 2TT

AGWOOD LIMITED (REGISTERED NUMBER: 04520631)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		153,685		168,737
CURRENT ASSETS					
Stocks		1,632,884		1,433,409	
Debtors		1,054,918		845,391	
Cash at bank and in hand		<u>1,002</u>		<u>2,013</u>	
		2,688,804		2,280,813	
CREDITORS					
Amounts falling due within one year	3	<u>1,952,928</u>		<u>1,523,611</u>	
NET CURRENT ASSETS			<u>735,876</u>		<u>757,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			889,561		925,939
CREDITORS					
Amounts falling due after more than one year	3		(32,633)		(172,413)
PROVISIONS FOR LIABILITIES			<u>(29,709)</u>		<u>(32,333)</u>
NET ASSETS			<u><u>827,219</u></u>		<u><u>721,193</u></u>

The notes on pages 4 to 5 form part of these abbreviated accounts

AGWOOD LIMITED (REGISTERED NUMBER: 04520631)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Retained earnings			826,219		720,193
SHAREHOLDERS' FUNDS			<u>827,219</u>		<u>721,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 6 April 2016 and were signed by:

I P Wood - Director

The notes on pages 4 to 5 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents the value of work done in the year, including estimates of amounts not yet invoiced and excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred tax

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposals of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered. Deferred tax is measured using the rate of tax that is expected to apply in the periods in which the timing differences are expected to reverse.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

Financial instruments are classified, and accounted for, according to the substance of the contractual arrangement, as 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	451,374
Additions	30,690
Disposals	(17,291)
At 31 December 2015	<u>464,773</u>
DEPRECIATION	
At 1 January 2015	282,638
Charge for year	44,619
Eliminated on disposal	(16,169)
At 31 December 2015	<u>311,088</u>
NET BOOK VALUE	
At 31 December 2015	<u>153,685</u>
At 31 December 2014	<u>168,736</u>

3. CREDITORS

Creditors include an amount of £ 66,330 (2014 - £ 81,281) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.