

Registration number: 4615631

# AAG Contracting Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2014

Thomas Associates  
Chartered Accountants  
First Floor  
5 Union Court  
Liverpool  
L2 4SJ



**AAG Contracting Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
AAG Contracting Limited  
for the Year Ended 31 May 2014**

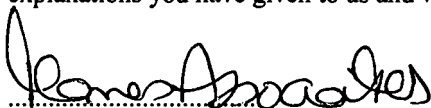
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AAG Contracting Limited for the year ended 31 May 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of AAG Contracting 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 accounts of AAG Contracting Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AAG Contracting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AAG Contracting Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AAG Contracting Limited. You consider that AAG Contracting 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 accounts of AAG Contracting 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 accounts.



Thomas Associates  
Chartered Accountants  
First Floor  
5 Union Court  
Liverpool  
L2 4SJ  
25 July 2014

**AAG Contracting Limited**  
**(Registration number: 4615631)**  
**Abbreviated Balance Sheet at 31 May 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		118,109	115,164
<b>Current assets</b>			
Debtors		10,180	21,807
Cash at bank and in hand		22,408	51,933
		32,588	73,740
Creditors: Amounts falling due within one year		(35,672)	(60,350)
Net current (liabilities)/assets		(3,084)	13,390
Total assets less current liabilities		115,025	128,554
Creditors: Amounts falling due after more than one year		(18,346)	(20,810)
Net assets		96,679	107,744
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		96,678	107,743
Shareholders' funds		96,679	107,744

For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 25 July 2014



Mr A A Greenwood  
Director

## **AAG Contracting Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 May 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% straight line
Motor vehicles	25% straight line

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

##### **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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# AAG Contracting Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2014

..... continued

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2013	158,599	158,599
Additions	48,923	48,923
Disposals	(38,649)	(38,649)
At 31 May 2014	168,873	168,873
<b>Depreciation</b>		
At 1 June 2013	43,435	43,435
Charge for the year	28,805	28,805
Eliminated on disposals	(21,476)	(21,476)
At 31 May 2014	50,764	50,764
<b>Net book value</b>		
At 31 May 2014	118,109	118,109
At 31 May 2013	115,164	115,164

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2014 £</b>	<b>2013 £</b>
Amounts falling due within one year	13,079	18,219
Amounts falling due after more than one year	18,346	20,811
Total secured creditors	31,425	39,030

### 4 Share capital

Allotted, called up and fully paid shares

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	1	1	1	1