

Registered number
04698119

AGS DRAINAGE LIMITED

Filleted Accounts

31 March 2017

AGS DRAINAGE LIMITED**Registered number:** 04698119**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	-	3,065
Tangible assets	4	97,801	72,232
		<u>97,801</u>	<u>75,297</u>
Current assets			
Debtors	5	79,388	53,876
Cash at bank and in hand		57,475	75,276
		<u>136,863</u>	<u>129,152</u>
Creditors: amounts falling due within one year	6	(108,391)	(85,994)
Net current assets		<u>28,472</u>	<u>43,158</u>
Total assets less current liabilities		<u>126,273</u>	<u>118,455</u>
Creditors: amounts falling due after more than one year	7	(18,371)	(17,300)
Net assets		<u><u>£107,902</u></u>	<u><u>£101,155</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		107,702	100,955
Shareholders' funds		<u><u>£107,902</u></u>	<u><u>£101,155</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A D Gilroy-Smith

Director

Approved by the board on 11 October 2017

AGS DRAINAGE LIMITED

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	9	9
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2016		100,333
At 31 March 2017		100,333
Amortisation		
At 1 April 2016		97,268
Provided during the year		3,065
At 31 March 2017		100,333
Net book value		
At 31 March 2017		-
At 31 March 2016		3,065

Goodwill is being written off in equal annual instalments over its estimated economic life.

4 Tangible fixed assets	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			

At 1 April 2016	97,514	117,591	215,105
Additions	15,800	39,284	55,084
Disposals	-	(12,995)	(12,995)
At 31 March 2017	<u>113,314</u>	<u>143,880</u>	<u>257,194</u>

Depreciation

At 1 April 2016	59,336	83,537	142,873
Charge for the year	8,097	17,307	25,404
On disposals	-	(8,884)	(8,884)
At 31 March 2017	<u>67,433</u>	<u>91,960</u>	<u>159,393</u>

Net book value

At 31 March 2017	<u>45,881</u>	<u>51,920</u>	<u>97,801</u>
At 31 March 2016	<u>38,178</u>	<u>34,054</u>	<u>72,232</u>

5 Debtors

	2017	2016
	£	£

Trade debtors	<u>79,388</u>	<u>53,876</u>
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6 Creditors: amounts falling due within one year

	2017	2016
	£	£

Bank loans and overdrafts	9,286	9,286
Obligations under finance lease and hire purchase contracts	10,840	3,280
Trade creditors	30,837	14,408
Taxes and social security costs	55,126	44,124
Other creditors	2,302	14,896
	<u>108,391</u>	<u>85,994</u>

7 Creditors: amounts falling due after one year

	2017	2016
	£	£

Bank loans	3,003	17,300
Obligations under finance lease and hire purchase contracts	15,368	-
	<u>18,371</u>	<u>17,300</u>

8 Other information

AGS DRAINAGE LIMITED is a private company limited by shares and incorporated in England.
Its registered office is:

Unit B9
Great Knollys Street
Reading
Berkshire

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.