

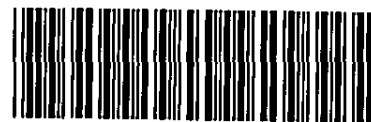
**AGS SECURITY SYSTEMS  
LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended  
30th November 2009**

**Company Registration Number 04710897**

SATURDAY



\*AYRKVLYX\*

A34

24/07/2010

167

COMPANIES HOUSE

# **AGS SECURITY SYSTEMS LIMITED**

## **Abbreviated Accounts**

**Year ended 30th November 2009**

<b>Contents</b>	<b>Page</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# AGS SECURITY SYSTEMS LIMITED

## Abbreviated Balance Sheet

30th November 2009

	Note	2009 £	2008 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		24,333	23,242
<b>Current assets</b>			
Stocks		25,271	23,544
Debtors		181,718	161,943
Cash at bank and in hand		3,158	3,692
		<u>210,147</u>	<u>189,179</u>
<b>Creditors: Amounts falling due within one year</b>		<u>154,445</u>	<u>149,901</u>
<b>Net current assets</b>		<u>55,702</u>	<u>39,278</u>
<b>Total assets less current liabilities</b>		<u>80,035</u>	<u>62,520</u>
<b>Creditors: Amounts falling due after more than one year</b>		556	2,222
<b>Provisions for liabilities</b>		<u>2,400</u>	<u>878</u>
		<u>77,079</u>	<u>59,420</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>4</b>	1,000	1,000
Profit and loss account		<u>76,079</u>	<u>58,420</u>
<b>Shareholders' funds</b>		<u>77,079</u>	<u>59,420</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

# AGS SECURITY SYSTEMS LIMITED

## Abbreviated Balance Sheet *(continued)*

30th November 2009


The director is 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 director acknowledges his responsibility 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

20/06/10  


Mr J Turner

Company Registration Number 04710897

The notes on pages 3 to 5 form part of these abbreviated accounts

# **AGS SECURITY SYSTEMS LIMITED**

## **Notes to the Abbreviated Accounts**

**Year ended 30th November 2009**

### **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

#### **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
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Equipment	- 25% Reducing Balance

#### **Stocks**

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

#### **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

# AGS SECURITY SYSTEMS LIMITED

## Notes to the Abbreviated Accounts

Year ended 30th November 2009

### 1. Accounting policies *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st December 2008	57,600
Additions	8,659
Disposals	<u>(2,067)</u>
<b>At 30th November 2009</b>	<b><u>64,192</u></b>
<b>Depreciation</b>	
At 1st December 2008	34,358
Charge for year	7,077
On disposals	<u>(1,576)</u>
<b>At 30th November 2009</b>	<b><u>39,859</u></b>
<b>Net book value</b>	
<b>At 30th November 2009</b>	<b><u>24,333</u></b>
<b>At 30th November 2008</b>	<b><u>23,242</u></b>

# AGS SECURITY SYSTEMS LIMITED

## Notes to the Abbreviated Accounts

Year ended 30th November 2009

### 3. Related party transactions

The company was under the control of AGS Holdings Limited throughout the current and previous year

AGS Holdings Limited, a company under the control of Mr J Turner, is the sole shareholder of AGS Security Systems Limited

Included within debtors are amounts owed by Group Undertakings of £82,406 (2008 - £48,665)

AGS Holdings Limited charged management services to AGS Security Systems Limited in the year of £36,000 (2008 £36,000)

### 4. Share capital

#### Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 5. Ultimate parent company

AGS Security Systems Limited is a 100% wholly owned subsidiary of AGS Holdings Limited, a company incorporated in England, no 5694761