

Registered Number: 04796783

England and Wales

AGS Tech Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 June 2014

AGS Tech Limited
Contents Page
For the year ended 30 June 2014

Accountants' Report	1
Balance Sheet	2
Notes to the Abbreviated Financial Statements	3 to 4

AGS Tech Limited
Accountants' Report
For the year ended 30 June 2014

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of AGS Tech Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of AGS Tech Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of AGS Tech Limited and state those matters that we have agreed to state to the Board of Directors of AGS Tech Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AGS Tech Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AGS Tech 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 Loss of AGS Tech Limited. You consider that AGS Tech Limited is exempt from the statutory audit requirement for the year.

FS Accountants Limited
44 York Street
Clitheroe
BB7 2DL

Dated: 03 September 2014

AGS Tech Limited
Abbreviated Balance Sheet
As at 30 June 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	14,220	15,800
Tangible assets	3	4,119	4,879
		18,339	20,679
Current assets			
Stocks		19,759	14,759
Debtors		99,728	19,606
Cash at bank and in hand		1,036	2,397
		120,523	36,762
Creditors: amounts falling due within one year	4	(95,201)	(31,773)
Net current assets		25,322	4,989
Total assets less current liabilities		43,661	25,668
Creditors: amounts falling due after more than one year		(41,095)	(18,995)
Net assets		2,566	6,673
Capital and reserves			
Called up share capital	5	1,200	1,200
Profit and loss account		1,366	5,473
Shareholders funds		2,566	6,673

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) 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.

Signed on behalf of the board of directors

Mr Anthony George Sharp Director

Date approved by the board: 03 September 2014

AGS Tech Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 June 2014

1 Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing balance
Computer Equipment	33% Straight line
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% 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.

AGS Tech Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 June 2014

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 July 2013	31,600
At 30 June 2014	31,600
Amortisation	
At 01 July 2013	15,800
Charge for year	1,580
At 30 June 2014	17,380
Net Book Values	
At 30 June 2014	14,220
At 30 June 2013	15,800

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 July 2013	25,574
Additions	410
At 30 June 2014	25,984
Depreciation	
At 01 July 2013	20,695
Charge for year	1,170
At 30 June 2014	21,865
Net book values	
At 30 June 2014	4,119
At 30 June 2013	4,879

4 Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts (secured)	42,681	-

5 Share capital

	2014 £	2013 £
Allotted called up and fully paid		
1,000 Class A shares of £1.00 each	1,000	1,000
100 Class B shares of £1.00 each	100	100
100 Class C shares of £1.00 each	100	100
	1,200	1,200

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.