

Company Registration No. 04852789 (England and Wales)

**AGOG CREATIVE EFFECTS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

# AGOG CREATIVE EFFECTS LIMITED

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# AGOG CREATIVE EFFECTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		46,210		18,062
<b>Current assets</b>					
Stocks		18,500		-	
Debtors		14,673		54,473	
Cash at bank and in hand		35		365	
		<u>33,208</u>		<u>54,838</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(41,295)</u>		<u>(64,042)</u>	
<b>Net current liabilities</b>			<u>(8,087)</u>		<u>(9,204)</u>
<b>Total assets less current liabilities</b>			38,123		8,858
<b>Creditors: amounts falling due after more than one year</b>			(15,333)		-
<b>Provisions for liabilities</b>			<u>(8,972)</u>		<u>(2,783)</u>
			<u>13,818</u>		<u>6,075</u>
<b>Capital and reserves</b>					
Called up share capital	3		10		10
Profit and loss account			13,808		6,065
<b>Shareholders' funds</b>			<u>13,818</u>		<u>6,075</u>

## **AGOG CREATIVE EFFECTS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2015**

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For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 28 April 2016

J S Troughton  
**Director**

**Company Registration No. 04852789**

# AGOG CREATIVE EFFECTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# **AGOG CREATIVE EFFECTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2015**

### **2 Fixed assets**

#### **Tangible assets**

	£
<b>Cost</b>	
At 1 August 2014	86,651
Additions	45,287
Disposals	(17,250)
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At 31 July 2015	114,688
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<b>Depreciation</b>	
At 1 August 2014	68,589
On disposals	(15,848)
Charge for the year	15,737
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At 31 July 2015	68,478
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<b>Net book value</b>	
At 31 July 2015	46,210
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At 31 July 2014	18,062
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### **3 Share capital**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
10 Ordinary shares of £1 each	10	10
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