

Registered number  
04874289

A & G Home Improvements Ltd

Report and Accounts

31 March 2016

**A & G Home Improvements Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2016**

	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Turnover		388,655	521,428
Cost of sales		(286,211)	(330,037)
<b>Gross profit</b>		<u>102,444</u>	<u>191,391</u>
Administrative expenses		(82,015)	(71,352)
<b>Operating profit</b>	2	<u>20,429</u>	<u>120,039</u>
Interest payable	3	-	(1,529)
<b>Profit on ordinary activities before taxation</b>		<u>20,429</u>	<u>118,510</u>
Tax on profit on ordinary activities	4	(6,061)	(18,780)
<b>Profit for the financial year</b>		<u>14,368</u>	<u>99,730</u>

**A & G Home Improvements Ltd**  
**Balance Sheet**  
**as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	5	30,871	41,160
<b>Current assets</b>			
Stocks		7,676	5,722
Debtors	6	13,382	23,824
Cash at bank and in hand		36,298	52,944
		<u>57,356</u>	<u>82,490</u>
<b>Creditors: amounts falling due within one year</b>	7	(52,321)	(56,112)
<b>Net current assets</b>		<u>5,035</u>	<u>26,378</u>
<b>Net assets</b>		<u>35,906</u>	<u>67,538</u>
<b>Capital and reserves</b>			
Called up share capital	8	750	750
Revaluation reserve	9	250	250
Profit and loss account	10	34,906	66,538
<b>Shareholders' funds</b>		<u>35,906</u>	<u>67,538</u>

The directors are 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 directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Alan Whitfield

Director

Approved by the board on 18 May 2016

**A & G Home Improvements Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

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

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

<b>2 Operating profit</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	10,289	8,489
Directors' remuneration	13,170	11,815
	<hr/>	<hr/>

<b>3 Interest payable</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>

Interest payable	-	1,529
	<hr/>	<hr/>

<b>4 Taxation</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>

UK corporation tax	6,061	18,780
	<hr/>	<hr/>

## 5 Tangible fixed assets

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2015	11,469	57,965	69,434
At 31 March 2016	<hr/> 11,469	<hr/> 57,965	<hr/> 69,434
<b>Depreciation</b>			
At 1 April 2015	10,972	17,302	28,274
Charge for the year	124	10,165	10,289
At 31 March 2016	<hr/> 11,096	<hr/> 27,467	<hr/> 38,563
<b>Net book value</b>			
At 31 March 2016	<hr/> 373	<hr/> 30,498	<hr/> 30,871
At 31 March 2015	<hr/> 497	<hr/> 40,663	<hr/> 41,160

<b>6 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>

Trade debtors	13,372	23,774
Other debtors	10	50
	<hr/> 13,382	<hr/> 23,824

<b>7 Creditors: amounts falling due within one year</b>			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Trade creditors			32,858	18,330
Directors accounts			3,923	1,987
Corporation tax			6,032	18,747
Other taxes and social security costs			8,708	16,248
Other creditors			800	800
			<u>52,321</u>	<u>56,112</u>
<b>8 Share capital</b>	<b>Nominal</b>	<b>2016</b>	<b>2016</b>	<b>2015</b>
	<b>value</b>	<b>Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	375	375	375
B Ordinary shares	£1 each	375	375	375
			<u>750</u>	<u>750</u>
<b>9 Revaluation reserve</b>			<b>2016</b>	
			<b>£</b>	
At 1 April 2015			250	
At 31 March 2016			<u>250</u>	
<b>10 Profit and loss account</b>			<b>2016</b>	
			<b>£</b>	
At 1 April 2015			66,538	
Profit for the year			14,368	
Dividends			(46,000)	
At 31 March 2016			<u>34,906</u>	
<b>11 Dividends</b>			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:				
Dividends paid			<u>46,000</u>	<u>48,000</u>

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