

Registered Number 05117622

A & G MANAGEMENT LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	70,109	52,663
		<u>70,109</u>	<u>52,663</u>
Current assets			
Debtors	3	951,651	741,247
Cash at bank and in hand		1,724	3,012
		<u>953,375</u>	<u>744,259</u>
Creditors: amounts falling due within one year		(124,967)	(100,258)
Net current assets (liabilities)		<u>828,408</u>	<u>644,001</u>
Total assets less current liabilities		<u>898,517</u>	<u>696,664</u>
Creditors: amounts falling due after more than one year		(51,085)	(22,953)
Total net assets (liabilities)		<u>847,432</u>	<u>673,711</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		847,430	673,709
Shareholders' funds		<u>847,432</u>	<u>673,711</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

Approved by the Board on 23 February 2015

And signed on their behalf by:

Gianfrance Fianco, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

1 Accounting Policies

Basis of measurement and preparation of accounts**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 policy

Turnover represents rents receivable.

Tangible assets depreciation policy

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:

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

2 Tangible fixed assets

	£
Cost	
At 1 June 2013	91,943
Additions	58,008
Disposals	(56,876)
Revaluations	-
Transfers	-
At 31 May 2014	<u>93,075</u>
Depreciation	
At 1 June 2013	39,280
Charge for the year	12,244
On disposals	(28,558)
At 31 May 2014	<u>22,966</u>
Net book values	
At 31 May 2014	<u>70,109</u>
At 31 May 2013	<u>52,663</u>

3 **Debtors**

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	951,651	741,247

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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