

Company Registration No 05155857 (England and Wales)

AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

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AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	1,000,000		1,000,000	
Tangible assets	2	67,890		68,256	
		1,067,890		1,068,256	
Current assets					
Debtors		356,808		394,370	
Cash at bank and in hand		-		331	
		356,808		394,701	
Creditors. amounts falling due within one year	3	(478,760)		(579,512)	
Net current liabilities			(121,952)		(184,811)
Total assets less current liabilities			945,938		883,445
Creditors: amounts falling due after more than one year			(220,478)		(158,513)
			725,460		724,932
Capital and reserves					
Called up share capital	4	104		104	
Profit and loss account		725,356		724,828	
Shareholders' funds			725,460		724,932

AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2013

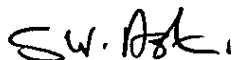
For the financial year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' 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 directors acknowledge their 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 for issue on 28 January 2014



Mr S Aston
Director



Mr P Squire
Director

Company Registration No 05155857

AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

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 Goodwill

The Goodwill arising on the acquisition of AGS Accountants Partnership amounting to £1,000,000 has, in the opinion of the Directors, an indefinite useful economic life. As such amortisation is not provided. The company continues to grow and expand its service and client base. As a consequence the Goodwill element is deemed to be durable and capable of continued measurement.

As required under FRS 10 an impairment review was carried out, which confirmed that the value of Goodwill does not exceed its recoverable amount. The accounting treatment is a departure from the requirements of the companies Act and is adopted to present a true and fair view of the company's results.

1.5 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:

Computer equipment	25% Straight Line
Fixtures, fittings & equipment	10% Straight Line

AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2012	1,000,000	164,092	1,164,092
Additions	-	14,634	14,634
At 30 April 2013	1,000,000	178,726	1,178,726
Depreciation			
At 1 May 2012	-	95,836	95,836
Charge for the year	-	15,000	15,000
At 30 April 2013	-	110,836	110,836
Net book value			
At 30 April 2013	1,000,000	67,890	1,067,890
At 30 April 2012	1,000,000	68,256	1,068,256

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £209,823 (2012 - £192,869)

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
104 Ordinary Shares of £1 each	104	104