

Company Registration No. 05155857 (England and Wales)

**AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**



# **AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED**

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# AGS ACCOUNTANTS AND BUSINESS ADVISORS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2	1,000,000		1,000,000	
Tangible assets	2	42,434		55,209	
		<u>1,042,434</u>		<u>1,055,209</u>	
<b>Current assets</b>					
Debtors		277,717		345,781	
Cash at bank and in hand		241		222	
		<u>277,958</u>		<u>346,003</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(413,862)</u>		<u>(479,173)</u>	
<b>Net current liabilities</b>			<u>(135,904)</u>		<u>(133,170)</u>
<b>Total assets less current liabilities</b>			<u>906,530</u>		<u>922,039</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(42,256)</u>		<u>(94,328)</u>
			<u>864,274</u>		<u>827,711</u>
<b>Capital and reserves</b>					
Called up share capital	4	104		104	
Profit and loss account		864,170		827,607	
<b>Shareholders' funds</b>			<u>864,274</u>		<u>827,711</u>

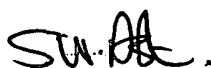
For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### 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 25 January 2016



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 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 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 2015

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2014	1,000,000	181,045	1,181,045
Additions	-	2,225	2,225
At 30 April 2015	1,000,000	183,270	1,183,270
<b>Depreciation</b>			
At 1 May 2014	-	125,836	125,836
Charge for the year	-	15,000	15,000
At 30 April 2015	-	140,836	140,836
<b>Net book value</b>			
At 30 April 2015	1,000,000	42,434	1,042,434
At 30 April 2014	1,000,000	55,209	1,055,209

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £158,116 (2014 - £169,922).

### 4 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
104 Ordinary Shares of £1 each	104	104