

Registered number  
05197605  
England and Wales

**AG Insulations Limited**  
Unaudited Abbreviated Report and Accounts  
31 March 2010

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**AG Insulations Limited (Registered number: 05197605)**  
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**for the year ended 31 March 2010**

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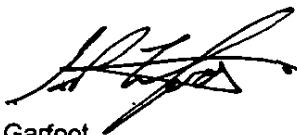
**AG Insulations Limited (Registered number: 05197605)**  
**Abbreviated Balance Sheet**  
**as at 31 March 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	2	3,535	4,715
<b>Current assets</b>			
Debtors		26,796	25,690
Cash at bank and in hand		10,158	20,464
		36,954	46,154
<b>Creditors: amounts falling due within one year</b>		(24,518)	(26,640)
<b>Net current assets</b>		12,436	19,514
<b>Total assets less current liabilities</b>		15,971	24,229
<b>Provisions for liabilities</b>		(225)	(343)
<b>Net assets</b>		15,746	23,886
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		15,744	23,884
<b>Shareholders' funds</b>		15,746	23,886

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with ss394 and 395 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Mr AP Garfoot  
Director

Approved by the board 15 June 2010

**AG Insulations Limited (Registered number: 05197605)**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2010**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2007).

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

**Leases**

Assets held under finance leases and other similar contracts, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding. Hire purchase transactions are dealt with similarly, except that assets are depreciated over their useful lives.

**AG Insulations Limited (Registered number: 05197605)**  
**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 March 2010**

**2 Tangible fixed assets**

	Plant and Machinery £	Motor Vehicles £	Total £
<b>Cost</b>			
At 1 April 2009	1,762	9,995	11,757
At 31 March 2010	1,762	9,995	11,757
<b>Depreciation</b>			
At 1 April 2009	1,263	5,779	7,042
Charge for the year	126	1,054	1,180
At 31 March 2010	1,389	6,833	8,222
<b>Net book value</b>			
At 31 March 2010	373	3,162	3,535
At 31 March 2009	499	4,216	4,715

Within the net book value as at 31 March 2010 are assets held under finance leases and hire purchase agreements of £3,162 (2009 £4,216) for motor vehicles

**3 Share capital - equity shares**

	2010 No. Shares	2010 £	2009 £
Allotted, called up fully paid share capital			
Ordinary Shares of £1 Each	2	2	2