

Unaudited Financial Statements
for the Year Ended 31 January 2018
for
AG (Leisure) Limited

TUESDAY



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for the Year Ended 31 January 2018

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AG (Leisure) Limited

Company Information
for the Year Ended 31 January 2018

DIRECTOR:

A Goodridge

SECRETARY:

Mrs S Goodridge

REGISTERED OFFICE:

Bury Golf Range
Rushbrooke Lane
Bury St Edmunds
Suffolk
IP33 2RR

REGISTERED NUMBER:

05323835 (England and Wales)

ACCOUNTANTS:

Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

AG (Leisure) Limited (Registered number: 05323835)

Balance Sheet
31 January 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>88,377</u>	<u>72,219</u>
		88,377	72,219
CURRENT ASSETS			
Stocks		34,250	51,992
Debtors	6	5,167	10,365
Cash at bank and in hand		<u>38,168</u>	<u>11,161</u>
		77,585	73,518
CREDITORS			
Amounts falling due within one year	7	<u>83,623</u>	<u>62,980</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(6,038)</u>	<u>10,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,339	82,757
PROVISIONS FOR LIABILITIES	9	<u>6,116</u>	<u>2,882</u>
NET ASSETS		<u>76,223</u>	<u>79,875</u>
CAPITAL AND RESERVES			
Called up share capital	10	10,000	10,000
Retained earnings		<u>66,223</u>	<u>69,875</u>
SHAREHOLDERS' FUNDS		<u>76,223</u>	<u>79,875</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

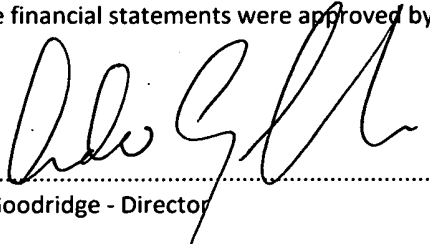
Balance Sheet - continued

31 January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4/7/2018 and were signed by:


.....
A Goodridge - Director

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. STATUTORY INFORMATION

AG (Leisure) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 50 years straight line
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2017	
and 31 January 2018	50,000
	<hr/>
AMORTISATION	
At 1 February 2017	
and 31 January 2018	50,000
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NET BOOK VALUE	
At 31 January 2018	-
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At 31 January 2017	-
	<hr/> <hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2017	63,489	88,508	151,997
Additions	-	27,160	27,160
At 31 January 2018	63,489	115,668	179,157
DEPRECIATION			
At 1 February 2017	7,620	72,158	79,778
Charge for year	1,270	9,732	11,002
At 31 January 2018	8,890	81,890	90,780
NET BOOK VALUE			
At 31 January 2018	54,599	33,778	88,377
At 31 January 2017	55,869	16,350	72,219

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	565	3,130
Other debtors	4,602	7,235
	5,167	10,365

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	39,869	27,222
Taxation and social security	23,158	27,886
Other creditors	20,596	7,872
	83,623	62,980

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Between one and five years	120,000	42,000

9. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax		
Accelerated capital allowances	6,116	2,882

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 February 2017	2,882
Charge to Income Statement during year	<u>3,234</u>
Balance at 31 January 2018	<u><u>6,116</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
10,000	Ordinary	£1	<u><u>10,000</u></u>	<u><u>10,000</u></u>