

AGS SPECIALIST JOINERY LIMITED

CO. NUMBER:05699523

**ABBREVIATED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
APRIL 30, 2013**

THURSDAY



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COMPANIES HOUSE

AGS SPECIALIST JOINERY LIMITED

ACCOUNTANTS REPORT ON THE ABBREVIATED FINANCIAL STATEMENTS

Accountants Report
on the unaudited financial statements of the directors of
AGS Specialist Joinery Limited

The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended April 30, 2013 set out on pages 4 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us

110 Whitchurch Road
Cardiff
CF14 3LY

September 2, 2013



DHB Accountants Limited
Chartered Accountants

AGS SPECIALIST JOINERY LIMITED
 ABBREVIATED BALANCE SHEET AS AT
 APRIL 30, 2013

	Note	£	2013 £	2012 £
FIXED ASSETS				
Tangible	2		87865	<u>80187</u>
CURRENT ASSETS				
Stock		49368		49399
Debtors		48912		52921
Cash at bank & in hand		19187		3636
		<u>117467</u>		<u>105956</u>
CREDITOR Amounts falling due within one year		<u>146953</u>		<u>168844</u>
NET CURRENT ASSETS/(LIABILITIES)			-29486	-62888
CREDITORS Amounts falling due after more than one year				
Loans			0	0
Obligations under finance leases and hire purchase contracts			14830	0
ACCRUALS AND DEFERRED INCOME				
Deferred government grant			0	0
			<u>43549</u>	<u>17299</u>
CAPITAL & RESERVES				
Called up share capital	3		32500	32500
Profit and loss account			11049	-15201
SHAREHOLDERS FUNDS			<u>43549</u>	<u>17299</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities(effective 2008)

The abbreviated financial statements have been prepared in accordance with the provisions of the Act relating to small companies



 September 2, 2013

Mr S Taviner

Mr G Maunders



Mr A Wilcox

The notes on pages 3 to 4 form part of these accounts
 Page 2

AGS SPECIALIST JOINERY LIMITED

APRIL 30, 2013

NOTES TO THE ABBREVIATED ACCOUNTS

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities

DEPRECIATION

Depreciation is calculated so as to write off the cost or valuation of an asset, less its estimated residual value, over the useful economic life of that asset as follows,

Plant & machinery	-	10% - 15%	p a straight line
Fixtures & fittings	-	15%	p a straight line
Motor vehicles	-	20%	p a straight line

STOCKS

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on a first in, first out basis

WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

TURNOVER

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of value added tax.

DEFERRED TAX

No provision for deferred taxation is made in the financial statements as the directors are of the opinion that no liability will arise on timing differences in the foreseeable future.

OPERATING LEASE RENTALS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

DEFERRED GOVERNMENT GRANTS

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS
(CONTINUED)

2 FIXED ASSETS

		Total	Plant & Machinery	Motor Vehicles	Fixtures, Fittings, Equipment
		£	£	£	£
Cost at	1 5 12	181228	156752	18672	5804
Additions		25818	788	24770	260
Disposals		200	0	200	0
At 30 4 13		<u>206846</u>	<u>157540</u>	<u>43242</u>	<u>6064</u>
Depreciation	1.5 12	101041	79017	18588	3436
Charge for the year		18060	15765	1411	884
Disposals		120	0	120	0
At 30 4 13		<u>118981</u>	<u>94782</u>	<u>19879</u>	<u>4320</u>
Net book value					
At 30 4 13		<u>87865</u>	<u>62758</u>	<u>23363</u>	<u>1744</u>
At 30 4 12		<u>80187</u>	<u>77735</u>	<u>84</u>	<u>2368</u>

Included within the net book value of £87865 is £23361 (2012 - £1) relating to assets held under hire purchase agreements

3 SHARE CAPITAL

	No	2013 £	No	2012 £
Authorised ordinary shares of £1 each	100000	100000	100000	100000
Issue and fully paid of £1	No	2013 £	No	2012 £
	32000	32500	32000	32500