

AGS SPECIALIST JOINERY LIMITED

CO. NUMBER:05699523

**ABBREVIATED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
APRIL 30,2010**

MONDAY



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17/01/2011

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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, 2010 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

Henstaff Business Centre
Llantysant Road
Nr Groes Faen
Cardiff
July 15, 2010



HSJ CLINE TALBOT
Business & Tax Consultants

AGS SPECIALIST JOINERY LIMITED
ABBREVIATED BALANCE SHEET AS AT
APRIL 30, 2010

	Note	£	2010 £	2009 £
FIXED ASSETS				
TANGIBLE	2		108812	<u>121692</u>
CURRENT ASSETS				
STOCK		133484		61792
DEBTORS		18323		35401
CASH AT BANK & IN HAND		0		32763
		<u>151807</u>		<u>129956</u>
CREDITOR Amounts falling due within one year		<u>224284</u>		<u>192348</u>
NET CURRENT ASSETS/(LIABILITIES)			-72477	-62392
CREDITORS Amounts falling due after more than one year				
Loans			6522	15424
Obligations under finance leases and hire purchase contracts			2690	4449
ACCRUALS AND DEFERRED INCOME				
Deferred government grant			39138	43612
			<u>-12015</u>	<u>-4185</u>
CAPITAL & RESERVES				
SHARE CAPITAL	3		32500	32500
RESERVES P & L ACCOUNT			-44515	-36685
SHAREHOLDERS FUNDS			<u>-12015</u>	<u>-4185</u>

APPROVAL

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) 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 Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts are prepared in accordance with the provisions of the Act relating to small companies

 Mr S. Taviner
 Mr A. Wilcox
 Mr G. Maunders

July 14, 2010

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

AGS SPECIALIST JOINERY LIMITED

APRIL 30,2010

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

AGS SPECIALIST JOINERY LIMITED
APRIL 30, 2010

NOTES TO THE ABBREVIATED ACCOUNTS
(CONTINUED)

2 FIXED ASSETS

		Total	Plant & Machinery	Motor Vehicles	Fixtures, Fittings, Equipment
		£	£	£	£
Cost at	1 5 09	164312	142196	18472	3644
Additions		851	318	200	333
Disposals		0	0	0	0
At 30 4 10		<u>165163</u>	<u>142514</u>	<u>18672</u>	<u>3977</u>
Depreciation	1 5 09	42620	33294	8028	1298
Charge for the year		19442	15109	3734	599
Disposals		0	0	0	0
At 30 4 10		<u>62062</u>	<u>48403</u>	<u>11762</u>	<u>1897</u>
Net book value					
At 30 4 10		<u>103101</u>	<u>94111</u>	<u>6910</u>	<u>2080</u>
At 30 4 09		<u>121692</u>	<u>108902</u>	<u>10444</u>	<u>2346</u>

Included within the net book value of £103101 is £18473 (2009 - £23152) relating to assets held under hire purchase agreements

3 SHARE CAPITAL

	No.	2010 £	No.	2009 £
Authorised ordinary shares of £1 each	100000	100000	100000	100000
Issue and fully paid of £1	No 32000	2010 £ 32500	No 32000	2009 £ 32500

1950-1951

1951-1952

1952-1953

1953-1954

1954-1955

1955-1956

1956-1957

1957-1958

1958-1959

1959-1960

1960-1961

1961-1962